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星美控股
SMI HOLDINGS GROUP LIMITED
星美控股集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 198)

**CLARIFICATION ANNOUNCEMENT ON DELAY IN PUBLICATION OF
2015 ANNUAL RESULTS**

Reference is made to the announcement of SMI Holdings Group Limited (the “**Company**”) dated 31 March 2016 in relation to delay in publication of the 2015 Annual Results and suspension of trading in the shares of the Company (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those ascribed to it in the Announcement unless otherwise specified.

DELAY IN PUBLICATION OF THE 2015 ANNUAL RESULTS

As disclosed in the Announcement, the publication of the 2015 Annual Results has been delayed and the meeting of the Board originally scheduled to be held on 31 March 2016 has been postponed for the reason that the Company requires more time to provide information as requested by the Auditor while the Auditor also requires additional time to complete its audit on the 2015 Annual Results.

The Company wishes to inform the Shareholders and potential investors of the Company that the Auditor was newly appointed on 22 February 2016 and it has only around a month’s time to take up the audit work from the previous auditor of the Group before the date of publication of the 2015 Annual Results originally scheduled on 31 March 2016. More time is required by the Auditor for conducting the annual audit procedures before the audit on the 2015 Annual Results can be completed.

The Company will use its best effort to publish the 2015 Annual Results as soon as possible and expects that the 2015 Annual Results will be published within next week.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary annual results, it must announce its annual results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Board has decided, after due and careful consideration, that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2015 (the “**Management Accounts**”) at this stage. As it is expected that adjustments may be made to the Management Accounts, the Board is of the view that the Management Accounts may not truly reflect the financial performance and position of the Group and that the publication of the announcement of the 2015 Annual Results in this month with the audited financial information will be more informative to the Shareholders and potential investors of the Company.

The Board confirms that there is no other matter or inside information in relation to the delay in publication of the 2015 Annual Results that needs to be brought to the attention of the Stock Exchange and the Shareholders. The Company will publish further announcement(s) to inform the Shareholders on the date of publication of the 2015 Annual Results and the meeting of the Board for the purpose of, *inter alia*, approving the 2015 Annual Results.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 1 April 2016. Trading in the shares of the Company will continue to be suspended until the release of the announcement of the 2015 Annual Results.

By Order of the Board
SMI Holdings Group Limited
YANG Rongbing
Executive Director

Hong Kong, 8 April 2016

As at the date of this announcement, the executive Directors are Mr. CHENG Chi Chung, Mr. YANG Rongbing, Mr. ZHOU Lin; the non-executive Directors are Mr. LI Xuan and Mr. ZHANG Yongdong; and the independent non-executive Directors are Mr. PANG Hong, Mr. LI Fusheng and Mr. KAM Chi Sing.