

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SMI Culture & Travel Group Holdings Limited (In Liquidation)

星美文化旅遊集團控股有限公司（清盤中）

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 2366)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND
CESSATION OF EMPLOYMENT OF THE COMPANY SECRETARY**

This announcement is made by SMI Culture & Travel Group Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)

Reference is made to the announcements of the Company dated 19 March 2020 and 30 December 2020. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

On 26 November 2020, the Liquidators received a letter issued by Mr Chow Wai Shing Daniel (“**Mr Chow**”) to the Official Receiver’s Office dated 17 November 2020 tendering his resignation as non-executive director of the Company with immediate effect (subject to the consent of the Securities and Futures Commission (the “**SFC**”) under Rule 7 of the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeover Codes**”). On 5 January 2021, the Liquidators received a letter issued by Mr Chow stating that his resignation has become effective on 31 December 2020 in view of the Offeror, Time Oasis Limited, has rescinded its interest to acquire the Charged Shares on 23 December 2020 as disclosed in the Company’s announcement date 30 December 2020.

On 14 January 2021, the Liquidators were advised by Mr. Chow’s office that his appointment as the director of the Company was due to his appointment as the receiver of the Charged Shares. Mr Chow had repeatedly requested the board of the directors of the Company (“the **Board**”) to provide him with certain financial information and documents in relation to the Company in order to discharge his duty as the director of the Company and to safeguard the value of the Charged Shares in his capacity as the receiver of the Charged Shares. Despite significant time and efforts had been spent, only limited records of the Company were provided with him. Mr Chow has disagreement with the Board on how it deals with his requests on provision of the requested documents and information.

Mr. Chow has confirmed that he has no claims against the Company or any of its subsidiaries or associated companies (if any) for remuneration or compensation for loss of office and that there is no outstanding agreement or arrangement under which the Company or any its subsidiaries or associated companies (if any) has or would have any obligation to him or under which he would derive any benefit.

CESSATION OF EMPLOYMENT OF THE COMPANY SECRETARY

The employment of Mr. Chang Kwan Yip Quillan (“**Mr. Chang**”) as the company secretary of the Company was ceased on 10 November 2020.

Mr. Chang has, on 7 January 2021, confirmed that he has no disagreement with the Board and there is no other matter relating to his cessation of employment that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:13 a.m. on 1 September 2020. The trading in the shares of the Company will remain suspended until further notice.

The Company will keep the public informed by making further announcements as and when appropriate.

For and on behalf of
SMI Culture & Travel Group Holdings Limited
(In Liquidation)
LAU WU Kwai King Lauren and LEE Lai Ha
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 15 January 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. Wu Chien-Chiang, Mr. Li Kai, Mr. Chen Wenbo and Mr. Lu Chun; and the Independent Non-executive Directors are Mr. Rao Yong, Mr. Liu Xianbo and Mr. Zhao Xuebo.