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SG Group Holdings Limited

樺欣控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8442)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Sponsor



建泉融資有限公司
VBG Capital Limited

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 24 September 2018, after trading hours, for the Proposed Transfer of Listing pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules.

The Board believes that, if materialised, the Proposed Transfer of Listing will further enhance the profile of the Group, strengthen its recognition among public investors and customers, and improve the trading liquidity of the Shares. The Board also considers that the Proposed Transfer of Listing will be beneficial to the financing flexibility and future business development of the Group.

There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the conditions set out in this announcement being fulfilled and thus may or may not become effective. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 24 September 2018, after trading hours, for the Proposed Transfer of Listing pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules.

The Company has applied for the listing of, and permission to deal in, the existing Shares in issue on the Main Board by way of transfer of listing from GEM to the Main Board. The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed and the Shares have been trading on GEM since 21 March 2017. The Group is an apparel designing and sourcing service provider for branded fashion retailers and wholesalers. The apparel products that the Group offers to its customers are womenswear and childrenswear, which include skirts, shirts, blouses, t-shirts, trousers, coats, jackets, dresses, bridal wear, blazers, cardigans, jumpsuits, playsuits, shorts and nightwear. The Group's apparel products generally target mid and high-end sectors in the apparel market. In addition, the Group also provides consultation services to shirts and footwear manufacturers. Since the Listing and up to the date of this announcement, there has been no change in the principal business of the Group.

The Board believes that, if materialised, the Proposed Transfer of Listing will further enhance the profile of the Group, strengthen its recognition among public investors and customers, and improve the trading liquidity of the Shares. The Board also considers that the Proposed Transfer of Listing will be beneficial to the financing flexibility and future business development of the Group.

As at the date of this announcement, the Board has no intention to change the nature of business of the Group following the Proposed Transfer of Listing.

NO CHANGE OF CONTROLLING SHAREHOLDERS

At the time of the Listing, JC International owned 24,000,000 Shares, or 75% of the then entire issued share capital of the Company. JC International was wholly-owned by Mr. Choi King Ting, Charles, and together they were the Controlling Shareholders of the Company. As at the date of this announcement, JC International continues to own 24,000,000 Shares, or 75% of the entire issued share capital of the Company, and JC International is still wholly-owned by Mr. Choi King Ting, Charles.

The Company confirms that there has been no change in control of the Company since the Listing, and up to the date of this announcement.

LISTING RULES IMPLICATIONS

The Proposed Transfer of Listing will not affect the current business objective and strategies of the Group. Since the Company has not experienced any change in its principal businesses and Controlling Shareholders since the Listing, the Company is qualified as an Eligible Issuer and is not required to publish a listing document for the Proposed Transfer of Listing under Rule 9A.01A of the Main Board Listing Rules and Appendix 28 to the Main Board Listing Rules.

The Company has appointed VBG Capital Limited as its sponsor in relation to the Proposed Transfer of Listing.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things, (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules; (b) the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares on the Main Board; and (c) all other relevant approvals or consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has yet to be finalised. The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate, in accordance with the GEM Listing Rules and the Main Board Listing Rules.

There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the conditions set out in this announcement being fulfilled and thus may or may not become effective. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of the Directors
“Company”	SG Group Holdings Limited (樺欣控股有限公司) (stock code: 8442), an exempted company incorporated under the laws of the Cayman Islands on 8 October 2015 with limited liability, the Shares of which are listed on GEM
“Controlling Shareholder”	has the meaning ascribed to it in the Main Board Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Issuer”	has the meaning ascribed to it in the Main Board Listing Rules
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as may be amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“JC International”	JC Fashion International Group Limited, a BVI business company incorporated with limited liability in the British Virgin Islands on 5 October 2015, which is wholly-owned by Mr. Choi King Ting, Charles
“Listing”	listing of the Shares on GEM on 21 March 2017

“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as may be amended, supplemented or otherwise modified from time to time
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“VBG Capital Limited”	VBG Capital Limited (建泉融資有限公司), a licensed corporation registered under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO

By Order of the Board
SG Group Holdings Limited
Choi King Ting, Charles
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 September 2018

As at the date of this announcement, the executive Directors are Mr. Choi King Ting, Charles and Mr. Choi Ching Shing; and the independent non-executive Directors are Mr. Lai Kwok Hung, Alex, Mr. Yeung Chuen Chow, Thomas and Mr. Cüneyt Bülent Bilâloğlu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM (www.hkgem.com) for at least seven days from its date of publication. This announcement will also be published on the website of the Company at www.jcfash.com.