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shishi

shi shi services limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

VOLUNTARY ANNOUNCEMENT CHANGE IN SHAREHOLDING STRUCTURE IN THE COMPANY

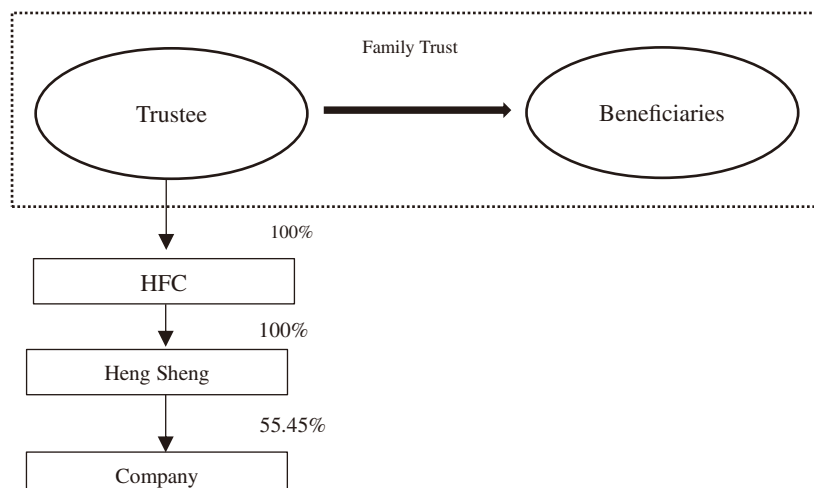
THE FAMILY TRUST ARRANGEMENT

The Board is pleased to announce that the Company was informed by Mr. Huang that on 5 January 2023, the Family Trust Arrangement was completed which involved the setting up of the Family Trust in accordance with the Trust Deed and the Transfer.

Immediately prior to the Family Trust Arrangement, Mr. Huang owned the entire issued share capital of Heng Sheng, which in turn owns 626,071,950 Shares, representing 55.45% of the issued share capital of the Company. By virtue of the SFO, Ms. Li, the spouse of Mr. Huang, was deemed to be interested in the Shares held by Heng Sheng.

Immediately after the Family Trust Arrangement and as at the date of this announcement, (a) Heng Sheng continues to own 626,071,950 Shares, representing 55.45% of the issued share capital of the Company; (b) Heng Sheng is wholly owned by HFC; and (c) the entire issued share capital of HFC is held by the Trustee for the benefit of the Beneficiaries.

Set out below is the shareholding structure of the Company immediately after the Family Trust Arrangement and as at the date of this announcement:



The Family Trust Arrangement is solely for the purposes of succession and estate planning among family members of Mr. Huang. The Directors consider that the Family Trust Arrangement will not have any material impact on the financial position and operations of the Company and its subsidiaries. The composition of the Board remains unchanged as at the date of this announcement. The Executive has confirmed that no mandatory general offer obligation for the Shares will be triggered as a result of the Family Trust Arrangement under Rule 26.1 of the Takeovers Code.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITION

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

“Beneficiaries”	beneficiaries of the Family Trust, including Mr. Huang, Ms. Li and their children
“Board”	board of Directors
“BVI”	the British Virgin Islands
“Company”	Shi Shi Services Limited (時時服務有限公司), a company incorporated in the Cayman Islands with limited liability on 15 August 2012, the Shares of which are listed on GEM of the Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company
“Executive”	the executive director of the Corporate Finance Division of the SFC or any delegate of the executive director
“Family Trust”	the discretionary family trust established by Mr. Huang as settlor for the benefit of the Beneficiaries with the Trustee as trustee and Mr. Huang as the protector as constituted by the Trust Deed
“Family Trust Arrangement”	involved the arrangement of setting up the Family Trust in accordance with the Trust Deed and the Transfer

“Heng Sheng”	Heng Sheng Capital Limited (恒生資本有限公司), a company incorporated in the BVI with limited liability and which owns 626,071,950 Shares, representing approximately 55.45% of the issued share capital of the Company. The entire issued share capital of Heng Sheng was owned by Mr. Huang prior to the Transfer and is owned by HFC after the Family Trust Arrangement
“HFC”	H Family Company Limited, a company incorporated in the BVI with limited liability whose entire issued share capital was owned by Mr. Huang before the Family Trust Arrangement and is held by the Trustee for the benefit of the Beneficiaries as at the date of this announcement
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Mr. Huang”	Mr. Huang Liming, an executive Director and the sole shareholder of Heng Sheng before the Transfer
“Ms. Li”	Ms. Li Mengya, the spouse of Mr. Huang
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region of the PRC, and Taiwan
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC
“Transfer”	the transfer of the entire issued share capital of Heng Sheng by Mr. Huang to HFC by way of gift
“Trust Deed”	the trust deed constituting the Family Trust dated 5 January 2023 and entered into with Mr. Huang and the Trustee

“Trustee”

the trustee of the Family Trust, namely, HSBC International Trustee Limited, a company incorporated in the BVI with limited liability

By the order of the Board
Shi Shi Services Limited
HUANG Liming
Chairman

Hong Kong, 5 January 2023

As at the date of this announcement, the executive Directors are Mr. Huang Liming (Chairman), Mr. Lee Chin Ching, Cyrinx and Mr. Ho Ying Choi and the independent non-executive Directors are Mr. Lin Dongming, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at <http://www.shishiservices.com.hk>. In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.