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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)**

**VOLUNTARY ANNOUNCEMENT**

References are made to the announcements of the SMI Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 7 March 2019, 8 March 2019 and 12 March 2019 (the “**Announcements**”) in relation to, among others, debt restructuring of the Group. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcements.

The Group had following convertible debts as of the date of this announcement:

<b>Convertible bonds holders</b>	<b>Face value</b> <i>(in million)</i>	<b>Coupon rate</b>	<b>Conversion price (after adjustments for anti-dilution)</b>
Television Broadcasts Limited	US\$83	7.50%	3.85
Haitong Global Investment SPC III acting on behalf of and for the account of Haitong Dynamic Investment Fund II S.P.	HK\$192	4.00%	3.85
Admire Idea Limited	HK\$275	4.00%	3.85
Cheer Hope Holdings Limited ( <i>Note 1</i> )	HK\$300	4.00%	3.85
Chan Kwok Keung, Charles	HK\$40	4.00%	3.85
Ever Ascend Investments Limited	HK\$75	5.00%	0.675*
Cheer Hope Holdings Limited ( <i>Note 1</i> )	HK\$35	5.00%	0.675*

*Note 1:* It is indirect and wholly-owned by CCB International (Holding) Limited.

\* Conversion to the equity of a Company's subsidiary

The Group will continue to negotiate with all parties proactively for the debt restructuring of the Group. The Board is of the view that the overall debt restructuring proposal of the Group, which includes the potential transactions mentioned above and other restructuring activities under negotiation, if materialised, could significantly reduce the debt of the Group and enable it to return to normal operation.

The Company will make further announcement(s) in accordance with the Listing Rules and the Inside Information Provisions as and when necessary in relation to any material development in connection with the above matters. Shareholders of the Company and investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of  
**SMI Holdings Group Limited**  
**William Wing-Yan LO, JP**  
*Chairman*

Hong Kong, 26 March 2019

*As at the date of this announcement, the Board of Directors comprises six Directors, including Dr. William Wing-Yan Lo, JP, Mr. Kenneth Jack Shang and Mr. Wai Yee Tai as executive Directors and Mr. Pang Hong, Mr. Li Fusheng and Mr. Wong Shui Yeung as independent non-executive Directors.*