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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)

**INSIDE INFORMATION
WINDING UP PETITION**

WINDING UP PETITION

This announcement is made by SMI Holdings Group Limited (the “**Company**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On 11 April 2019, the Company received a petition (the “**Petition**”) filed by The Hongkong and Shanghai Banking Corporation Limited (the “**Petitioner**”) against the Company in the High Court of the Hong Kong Special Administrative Region (the “**Court**”) for an order that the Company be wound up by the Court. The Petition was filed against the Company for failure to settle an overdraft provided by the Petitioner to the Company in the amount of HK\$12,596,191.94 with outstanding overdraft interest in the sum of HK\$1,432,068.22 as at 10 April 2019.

The Company is in the course of seeking legal advice on the matter. In view of the amount involved, the Company considers that it should have sufficient financial resources to repay the Petitioner and settle the dispute. The current members of the board of directors of the Company are not aware of the relevant background relating to the overdraft and would investigate in this regard. The Company will keep its shareholders and investors informed of any significant development of the Petition as and when appropriate.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
SMI Holdings Group Limited
Kenneth Jack Shang
Executive Director

Hong Kong, 15 April 2019

As at the date of this announcement, the Board of Directors comprises seven Directors, including Mr. Kenneth Jack Shang, Mr. Wai Yee Tai, Mr. Chow Kin Ming and Mr. Chui Sze Kui Cecil as executive Directors and Mr. Pang Hong, Mr. Li Fusheng and Mr. Wong Shui Yeung as independent non-executive Directors.