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## **MING LAM HOLDINGS LIMITED**

### **銘霖控股有限公司**

*(formerly known as Sino Haijing Holdings Limited 中國海景控股有限公司)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01106)**

### **CLARIFICATION ANNOUNCEMENT RELATING TO THE RESULTS ANNOUNCEMENT AND THE ANNUAL REPORT**

Reference is made to the announcement of Ming Lam Holdings Limited (the “**Company**”) dated 29 March 2019 in relation to the annual results of the Company for the year ended 31 December 2018 (the “**Results Announcement**”) and the annual report of the Company for the year ended 31 December 2018 (the “**Annual Report**”).

In the section headed “**ADDITIONAL INFORMATION REGARDING THE DISCLAIMER OF AUDIT OPINION**” in the Results Announcement and the Annual Report, the Board wishes to provide the following additional information:

After considering the presentation of the Company’s management regarding the circumstances leading to the audit modification including the going concern assumptions and the bases of impairment loss on promissory note receivable and impairment loss on other receivables, the Board and the audit committee of the Company concurred with the management’s position concerning the aforementioned major judgmental areas. The audit committee has also discussed with the auditor on the bases of the disclaimer of opinion, including the reasons for the inability to provide sufficient appropriate audit evidence.

The Company will continue to pursue after the debtors regarding the outstanding receivables. Further announcement(s) will be made if and when any significant progress is made on the recovery actions.

In the section headed “Share Option Scheme” of the Report of the Directors on page 25 of the Annual Report it was disclosed that as at 1 January 2018, employees and financial advisory held, in aggregate, 168,495,064 share options with the exercise period 27 July 2016 to 26 July 2019, the Board wishes to clarify that amongst these share options outstanding as at 1 January 2018, 132,096,051 share options were held by employees and 36,399,013 share options were held by financial advisory. Regarding the 717,693,319 share options which was granted during the year ended 31 December 2018 with the exercise period from 4 June 2021 to 3 June 2028, all of them were granted to employees and had no change up to 31 December 2018. After such clarification, the entry for “Employees and financial advisory (other than Directors)” contained in the table on page 25 of the Annual Report should read as follows:

Name or category of participant	Number of share options						Exercise period of share options	Exercise price of share options HK\$	Date of grant of share options	Closing price of the Company's share immediately before the date of grant of share options HK\$	Weighted average closing price of the Company's shares immediately before the exercise date HK\$
	At 1 January 2018	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed/forfeited during the year	As at 31 December 2018					
Employee	132,096,051	-	-	-	-	132,096,051	27 July 2016 to 26 July 2019	0.145	27 July 2016	0.14	-
	-	719,702,319	-	-	-	719,702,319	4 June 2021 to 3 June 2028	0.200	4 June 2018	0.190	-
Financial Advisory	36,399,013	-	-	-	-	36,399,013	27 July 2016 to 26 July 2019	0.145	27 July 2016	0.14	-
	-	-	-	-	-	-	4 June 2021 to 3 June 2028	0.200	4 June 2018	0.190	-
	<u>277,192,100</u>	<u>1,035,289,025</u>	<u>(1,000,000)</u>	<u>-</u>	<u>(1,300,000)</u>	<u>1,310,181,125</u>					

Save for the above, there is no change to the other information disclosed in the Results Announcement and Annual Report.

By order of the Board  
**Ming Lam Holdings Limited**  
**Li Zhenzhen**  
*Chairman*

Hong Kong, 12 June 2019

*As at the date of this announcement, the Board comprises of Ms. Li Zhenzhen, Mr. Lam Wai Hung, Mr. Wang Xin, Mr. Wei Liyi and Mr. Chan Wai Keung as the executive Directors; Mr. Lee Tao Wai, Mr. Lam Hoi Lun and Ms. Lee Yin Ting as the independent non-executive Directors.*

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