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SUPERB SUMMIT INTERNATIONAL GROUP LIMITED

奇峰國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01228)

VOLUNTARY ANNOUNCEMENT UPDATE ON BUSINESS DEVELOPMENT

This is a voluntary announcement made by the board of directors (the “**Board**”) of Superb Summit International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

LATEST DEVELOPMENT

The board of directors (the “**Board**”) of the Company is pleased to announce that in order to develop the hydrogenation and upgrading project of heavy energy and facilitate the acquisition of a petrochemical company, the Group is negotiating with a vendor holding a petrochemical company and expected to enter into an investment framework agreement (“**IF Agreement**”) in the foreseeable future. The abovementioned petrochemical company is a medium-sized petrochemical company and has recorded profits in the previous three years according to its unaudited financial statements.

As the IF Agreement may involve a notifiable transaction, the Company will made further announcement when there is any further progress.

By order of the Board
Superb Summit International Group Limited
Yang Jilin
Executive Director

Hong Kong, 22 October 2019

As at the date of this announcement, the executive Directors are Mr. Yang Jilin, Mr. Wang Wanyao and Mr. Wang Xinsheng, and the independent non-executive Directors are Mr. Li Qunsheng, Mr. Yuan Jun and Mr. Wang Ming.