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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)

ANNOUNCEMENT

The board of directors (the “**Board**”) of Superb Summit International Group Limited (the “**Company**”) would like to inform the public of the current status of the Company.

Reference is made to the announcement of the Company dated 22 October 2019.

The Board is pleased to announce that on 6 November 2019, Superb Summit International Energy Holdings Limited (a wholly-owned subsidiary of the Company) (the “**SSIE**”) entered into a letter of intent with two independent third parties, pursuant to which the SSIE will invest in and subscribe for the new shares of Shandong Guangyue Petrochemical Company Limited* (山東廣悅化工有限公司) (the “**Shandong Guangyue**”) (the “**Subscription**”). Shandong Guangyue is a company incorporated with limited liability in the People’s Republic of China and is principally engaged in hydrogenation and oil refinery business in mainland China. SSIE has already paid HK\$120,000,000 as deposit for the Subscription.

According to the unaudited financial statements of Shandong Guangyue, it has recorded a net profit after tax for each of the three financial years ended 31 December 2016, 2017 and 2018.

** For identification purpose only*

The deal structure of the Subscription will be subject to further negotiations between the parties and to be set out in the final agreement to be made between them.

The Directors consider that the Subscription constitutes a very substantial acquisition of the Company and forms part of the Company's resumption proposal. A further announcement regarding the Subscription shall be published as soon as practicable in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 11:19 a.m. on 20 November 2014 and will remain suspended until further notice pending fulfilment of the Resumption Conditions.

The Company has submitted the resumption proposal of the Company to the Stock Exchange on 29 July 2019.

As the Subscription is still subject to further negotiations between the relevant parties and may or may not consummate, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 6 November 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.