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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)



星美文化

SMI Culture Group Holdings Limited

星美文化集團控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 2366)

JOINT ANNOUNCEMENT

This joint announcement is made by SMI Holdings Group Limited (“**SMIH**”) and SMI Culture & Travel Group Holdings Limited (“**SMIC**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (“**SMIH Board**”) of directors of SMIH (together with its subsidiaries, collectively the “**SMIH Group**”) and the board (“**SMIC Board**”) of directors SMIC (together with its subsidiaries, collectively the “**SMIC Group**”) announce that SMIH has on 10 January 2020 (after market closed), obtained the decision under HCA 32/2019 on even date with respect to the appointment of an interim receivers over 829,185,517 shares in SMIC currently held and owned by SMI Investment (HK) Limited, a subsidiary of SMIH but charged to Emperor Securities Limited by way of a share and deposit charge dated 8 September 2016 (“**Charged Shares**”). The Charged Shares represent 63.01% of the issued share capital of SMIC.

SMIH and SMIC are now in the course of taking legal advice on the matters mentioned above in order to assess their legal positions.

The SMIH Board and SMIC Board consider that the appointment of receivership over the Charged Shares does not have any material impact on the business operations of the SMIH Group and SMIC Group as a whole. Further announcement(s) will be made by SMIH and SMIC upon further significant development as and when appropriate in accordance with the Listing Rules.

SMIH and SMIC will keep their shareholders and potential investors informed of any further material developments in connection with the above action by way of further announcement(s) as and when appropriate.

Shareholders of SMIH and SMIC and potential investors are advised to exercise caution in dealing in the securities of SMIH and SMIC.

RESUMPTION OF TRADING OF SMIC SHARES

At the request of SMIC, trading in the Shares on the Stock Exchange was halted with effect from 9:56 a.m. on 13 January 2020 and will resume trading effect from 9:00 a.m. on 14 January 2020.

CONTINUED SUSPENSION OF TRADING OF SMIH SHARES

Dealings in the SMIH's shares have been suspended with effect from 9:00 a.m. on 3 September 2018. Trading in the shares of SMIH will remain suspended until further notice.

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

By order of the Board
SMI Culture & Travel Group Holdings Limited
Chen Wenbo
Executive Director

Hong Kong, 13 January 2020

As at the date of this announcement, the executive Directors of SMI Holdings Group Limited are Mr. Kenneth Jack Shang and Mr. Zhang Yong; and the non-executive Directors are Mr. Jason Chia-Lun Wang and Mr. Peter Torben Jensen; and the independent non-executive Directors are Mr. Pang Hong, Mr. Li Fusheng and Mr. Wong Shui Yeung.

As at the date of this announcement, the executive Directors of SMI Culture Group Holdings Limited are Mr. Wu Chien-Chiang (Chairman), Mr. Li Kai, Mr. Li Wenbo and Mr. Li Yineng; and the independent non-executive Directors are Mr. Rao Yong, Mr. Liu Xianbo, Mr. Zhao Xuebo and Mr. Wong Shui Yeung.