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SMI Culture & Travel Group Holdings Limited
星美文化旅遊集團控股有限公司

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

(Stock code: 2366)

**ALLOTMENT AND ISSUE OF AWARD SHARES UNDER
THE SHARE AWARD SCHEME**

Reference is made to the announcement of SMI Culture & Travel Group Holdings Limited (the “Company”) dated 31 December 2019 (the “**Announcement**”) in relation to the adoption of the Share Award Scheme. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 17 February 2020 (after trading hours), the Board resolved to grant a total of 263,200,000 Award Shares to 41 eligible participants as Selected Employees for participation in the Share Award Scheme. Pursuant to the rules of the Share Award Scheme, the Awarded Shares shall be granted to the Selected Employees for nil consideration. The nominal value of the Awarded Shares is HK\$2,632,000.

The Awarded Shares represent (i) approximately 20.00% of the existing Shares in issue as at the date of this announcement; and (ii) approximately 16.67% of the Shares in issue as enlarged by the allotment and issue of the Awarded Shares.

The Company is pleased to announce that awards representing an aggregate of 263,200,000 Award Shares have been accepted by the Selected Employees and accordingly, such Award Shares have been issued on 17 February 2020. The Company has obtained the approval from the Stock Exchange for the listing of, and permission to deal in the said Award Shares and the dealings in such Award Shares has commenced on 18 February 2020.

On behalf of the Board
SMI Culture & Travel Group Holdings Limited
Chen Wenbo
Executive Director

Hong Kong, 18 February 2020

As at the date of this announcement, the executive Directors are Mr. Wu Chien-Chiang (Chairman), Mr. Li Kai, Mr. Chen 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.