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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)

**APPOINTMENT OF CHAIRMAN OF THE BOARD
AND
APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

This announcement is made by the board (“**Board**”) of directors (“**Directors**” and each, a “**Director**”) of SMI Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

(1) APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that Mr. Kenneth Jack SHANG (“**Mr. Shang**”), an existing Executive Director has been appointed as the Chairman of the Board, with effect from 19 February 2020.

Mr. Shang, a Chinese American aged 55, is currently an Executive Director, he has rich experience in financial management. He obtained a Bachelor of Business from the Beijing Institute of Trade Management. Mr. Shang is currently the General Manager of Ningbo Sunlight Electronics Co Ltd (stock code on Shenzhen stock exchange: 002473, a company listed on the Shenzhen Stock Exchange) and the Managing Director of Global Innovation Wisdom Capital Limited. He was formerly the Marketing Director of the Company from 2010 to 2013. Mr. Shang will be fully responsible for the reporting of all China operations and financial matters to both the Board and regulators in Hong Kong.

Mr. Shang is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Company’s bye laws. Mr. Shang is entitled to receive a director fee of HK\$20,000 a month and there is no additional remuneration for acting as the Chairman of the Board, which was determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, qualifications, experiences, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, Mr. Shang does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, have not held any directorships in other listed public companies during the last three years and does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Shang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Mr. Shang as the Chairman of the Company.

(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Zhang Yong (“**Mr. Zhang**”), an existing Executive Director has been appointed as the Chief Executive Officer of the Company, with effect from 19 February 2020.

Mr. Zhang Yong, aged 37, is currently an Executive Director, he graduated with a bachelor’s degree in economic management and has over 14 years of experience in culture, media and retail chain management. He joined the Company in 2017 and was appointed as the vice president of the Company in September 2018, where he is primarily responsible for the management of the movie theatre business and the departments of manpower resources, administration and legal.

Before joining the Company, Mr. Zhang had worked in China’s top 100 retail enterprises: China Resources Vanguard (a subsidiary of China Resources Group) as the Vice-General Manager and Renrenle (stock code on Shenzhen stock exchange: 002336, a company listed on the Shenzhen Stock Exchange) Shopping Mall as the General Manager.

Mr. Zhang is not appointed for a specific term and is subject to retirement by rotation and reelection in accordance with the Company’s bye laws. Mr. Zhang is entitled to receive a director fee of HK\$20,000 per month and there is no additional remuneration for acting as the Chief Executive Officer of the Board, which was determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, qualifications, experiences, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, Mr. Zhang does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, have not held any directorships in other listed public companies during the last three years and does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Mr. Zhang as the Chief Executive Officer of the Company.

The Board would like to take this opportunity to welcome Mr. Shang and Mr. Zhang for their new role as the Chairman and Chief Executive Officer of the Company respectively.

CONTINUED SUSPENSION OF TRADING OF SHARES

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

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

Hong Kong, 19 February 2020

As at the date of this announcement, the Board of Directors comprises seven Directors, including Mr. Kenneth Jack Shang and Mr. Zhang Yong as executive Directors, Mr. Jason Chia-Lun Wang and Mr. Peter Torben Jensen as non-executive Directors and Mr. Pang Hong, Mr. Li Fusheng and Mr. Wong Shui Yeung as independent non-executive Directors.