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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)

**INSIDE INFORMATION
WINDING UP PETITION**

This announcement is made by SMI Culture & Travel Group Holdings Limited (the “**Company**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board recently became aware that a petition (the “**Original Petition**”) was filed by A.Plus Financial Press Limited (the “**Original Petitioner**”) against the Company with the High Court of the Hong Kong Special Administrative Region (the “**Court**”) for the Company’s failure to settle the outstanding fees for printer services in the amount of HK\$209,067 plus interest accrued. During the hearing of the Original Petition held on 27 May 2020 at the Court, the Company has already reached a settlement agreement with the Original Petitioner regarding the Original Petition, and KG Private Equity Limited (the “**Substituted Petitioner**”) has requested to be substituted in place of the Original Petitioner to amend the Petition (the “**Amended Petition**”) for the Company’s failure to settle outstanding fees for debt resolving and counselling services in the amount of HK\$1,000,000 pursuant to a debt counselling agreement dated 11 November 2019 entered into between the Company and the Substituted Petitioner. The hearing of the Amended Petition was fixed on 5 August 2020 at the Court.

The Company is in the course of seeking legal advice on the matter. The Company will keep its shareholders and investors informed of any significant development of the Amended Petition as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 June 2020

As at the date of this announcement, the Board comprises eight Directors, including Mr. Wu Chien-Chiang (Chairman), Mr. Li Kai and Mr. Chen Wenbo as executive Directors; Mr. Chow Wai Shing Daniel as Non-executive Director; Mr. Rao Yong, Mr. Liu Xianbo, Mr. Zhao Xuebo and Mr. Wong Shui Yeung as independent non-executive Directors.