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## **S. CULTURE INTERNATIONAL HOLDINGS LIMITED**

**港大零售國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1255)**

### **SUPPLEMENTAL ANNOUNCEMENT TO PROFIT WARNING ANNOUNCEMENT**

References are made to (i) the announcement of S. Culture International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) in relation to the Possible Transaction dated 12 May 2020 (the “**Rule 3.7 Announcement**”); (ii) the monthly update announcements of the Company in relation to the Possible Transaction dated 12 June 2020, 13 July 2020 and 13 August 2020 (the “**Monthly Update Announcements**”), respectively; and (iii) the profit warning announcement of the Company dated 18 August 2020 (the “**Profit Warning Announcement**”, and collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcements. This supplemental announcement is published in accordance with Practice Note 2 of the Takeovers Code.

The Board would like to further inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, as the Company is currently in an offer period, the Profit Warning Announcement is regarded as a profit forecast under Rule 10 of the Takeovers Code and should have been reported on by the Company’s financial adviser and auditors or accountants in accordance with the Takeovers Code.

Since the Profit Warning Announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), which requires the Company to issue a profit warning announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties in meeting the requirements set out in Rule 10.4 of the Takeovers Code. Accordingly, the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code.

The reports from the Company's financial adviser and auditor or accountant on the Profit Warning Announcement are required to be included in the next document to be sent to the Shareholders. As the unaudited consolidated interim results announcement of the Company for the six months ended 30 June 2020 (the "**Interim Results**") is expected to be published prior to the despatch of the next document to be sent to the Shareholders, the requirement of "reporting on" under Rule 10 of the Takeovers Code for the Profit Warning Announcement is expected to be superseded by the publication of the Interim Results and the relevant results together with the notes to the financial statements will be included in the next document to be sent to the Shareholders.

Pursuant to Rule 12.1 of the Takeovers Code, the Profit Warning Announcement should have been filed with the Executive for comment prior to its publication. Save for the supplemental information stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

**WARNINGS: Shareholders and potential investors of the Company should note that the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Warning Announcement in assessing the merits and demerits of the Possible Transaction.**

**There is no assurance that the Possible Transaction will materialise or eventually be consummated. Shareholders and potential investors of the Company should exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

By order of the Board  
**S. CULTURE INTERNATIONAL HOLDINGS LIMITED**  
**Yang Jun**  
*Chairman*

Hong Kong, 20 August 2020

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yang Jun and Mr. Lai Wenjing; five non-executive Directors, namely, Mr. Lin Zheming, Mr. Law Fei Shing, Mr. Lin Jun, Mr. Chu Chun Ho, Dominic and Mr. Chen Anhua and four independent non-executive Directors, namely, Mr. Xie Rongxing, Mr. Lum Pak Sum, Prof. Yan Haifeng and Ms. Tan Yuying.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*