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SMI Culture & Travel Group Holdings Limited

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

(Stock Code: 2366)

(1) APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(3) ADDITIONAL RESUMPTION GUIDANCE

Reference is made to the announcements of the Company dated 19 October 2020 and 10 November 2020.

(1) APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS

Pursuant to a Regulating Order of the Court of First Instance of the High Court of Hong Kong dated 10 November 2020, Mrs. LAU WU Kwai King Lauren and Ms. LEE Lai Ha, both of KLC Corporate Advisory and Recovery Limited, were appointed as Joint and Several Liquidators of the Company.

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr Wong Shui Yeung (“Mr Wong”) tendered his resignation as independent non-executive director, member of the audit committee, nomination committee and remuneration committee of the Company with effect from 20 November 2020 due to personal commitment.

Mr. Wong confirmed that he had no disagreement with the board of directors of the Company and there were no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

(3) ADDITIONAL RESUMPTION GUIDANCE

By a letter dated 16 November 2020 issued by the Stock Exchange to the Company, in light of the winding up of the Company, the Stock Exchange consider it appropriate to set out the following resumption guidance for the Company in addition to those already stated in the Company’s announcement dated 19 October 2020:

(e) demonstrate its compliance with Rule 13.24.

The Stock Exchange may modify the resumption guidance that have been given and/or give further guidance if the situation changes.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange of Hong Kong Limited has been suspended from 9:13 a.m. on 1 September 2020. The trading in the shares of the Company will remain suspended until further notice.

The Company will keep the public informed by making further announcements as and when appropriate.

Should shareholders of the Company have any query about the implications of the winding up of the Company, the appointment of Liquidators and the continued suspension of trading in the shares of the Company, they should obtain appropriate professional advice.

For and on behalf of
SMI Culture & Travel Group Holdings Limited
(In Liquidation)
LAU WU Kwai King Lauren and LEE Lai Ha
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 23 November 2020

As at the date of this announcement, the Executive Directors of the Company are Mr. Wu Chien-Chiang, Mr. Li Kai, Mr. Chen Wenbo and Mr. Lu Chun; the Non-executive Director is Mr. Chow Wai Shing Daniel; and the Independent Non-executive Directors are Mr. Rao Yong, Mr. Liu Xianbo and Mr. Zhao Xuebo.