

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



South Shore Holdings Limited

南岸集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION

Reference is made to the announcement of South Shore Holdings Limited (the “Company”) dated 28 June 2017 in relation to the Disposal, the announcements of the Company dated 19 December 2017, 14 March 2018, 28 September 2018, 28 March 2019, 31 July 2019, 31 March 2020, 30 September 2020 and 31 March 2021 in relation to extension of Long Stop Date (the “Announcements”), the circular of the Company dated 28 March 2018 (the “Circular”) and the announcement of the Company dated 21 May 2021 in regards to inside information announcement (the “Inside Information Announcement”). Unless otherwise stated, capitalised terms used herein shall have the respective same meaning as those defined in the Circular, the Announcements and the Inside Information Announcement.

Pursuant to the Sale and Purchase Agreements (as supplemented by their respective extension letters dated 19 December 2017, 14 March 2018, 28 September 2018, 28 March 2019, 31 July 2019, 31 March 2020, 30 September 2020 and 31 March 2021), Completion is subject to the conditions precedent under the respective Sale and Purchase Agreements being satisfied (or waived, if applicable) on or before 30 September 2021 or such other date as the Vendor and each of the Purchasers may agree in writing.

However, as stated in the Inside Information Announcement, Wise Park is purportedly exercising its rights under the Share Charge over the entire share capital of The 13 (BVI) Limited. The 13 (BVI) Limited, being the Vender under the respective Sale and Purchase Agreements, is considering to re-negotiate with the Purchasers in respect of the Disposal. If there is any update and progress to the matter, the Company will notify its shareholders and make necessary announcements as and when appropriate in accordance with the Listing Rules.

Reference is made to the Company's announcement dated 20 May 2021, pursuant to which it was disclosed that all dealings in the shares of the Company were halted with effect from 9:00 a.m. on 20 May 2021. Application will be made by the Company to The Stock Exchange of Hong Kong Limited for the resumption of trading of the shares of the Company expectedly with effect from 9:00 a.m. on 24 May 2021.

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

By Order of the Board of
South Shore Holdings Limited
Peter Lee Coker Jr.
Chairman (Executive Director)

Hong Kong, 21 May 2021

As at the date of this announcement, the directors of the Company are:

Mr Peter Lee Coker Jr.	: Chairman (Executive Director)
Mr Chow Chi Wah, Vincent	: Executive Director (Managing Director)
Ms Chow Mun Yee	: Executive Director (Finance Director)
Dr Lo Wing Yan, William, <i>JP</i>	: Independent Non-Executive Director
Mr Choi Wai Hong, Clifford	: Independent Non-Executive Director
Ms Lam Yan Fong, Flora	: Independent Non-Executive Director
Ms Liu Tsui Fong	: Independent Non-Executive Director