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South Shore Holdings Limited

南岸集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

PROPOSED ADJOURNMENT OF THE SPECIAL GENERAL MEETING

Reference is made to the circular of South Shore Holdings Limited (the “**Company**”) dated 10 May 2021 (the “**Circular**”), the notice (the “**SGM Notice**”) of the special general meeting scheduled to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Tuesday, 1 June 2021 at 10:30 a.m. (the “**SGM**”) 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 and the Inside Information Announcement.

As set out in the Circular and the SGM Notice, (i) the continuing connected transaction relating to renewal of business services agreement between PYE and ITC Properties Holdings; and (ii) the re-election of retiring Directors, are subject to approval by the Shareholders at the SGM.

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. It is highly probable that PYE will no longer be a subsidiary of the Company. Accordingly, upon the commencement of the SGM and provided that a quorum is present, the chairman of the SGM will put forward a resolution to adjourn the SGM to a date, time and venue to be determined by the Board in due course (the “**Adjournment Resolution**”), which, if approved by the Shareholders present at the SGM, the SGM will be so adjourned to allow time for the Company to seek legal advice in respect of its shareholding in PYE.

Subject to the passing of the Adjournment Resolution at the SGM, further notice setting out the date, time and venue of the adjourned special general meeting will be issued in due course.

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

Hong Kong, 24 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