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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)

**SUPPLEMENTAL ANNOUNCEMENT**  
**VOLUNTARY LIQUIDATION OF A SUBSIDIARY IN MACAU**

Reference is made to the announcement of the Company dated 23 June 2021 relating to voluntary liquidation of a subsidiary in Macau (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

At the request of the Stock Exchange, the Board would like to provide additional information on the Voluntary Liquidation. According to the laws and regulations of Macau Special Administrative Region of the People’s Republic of China (“**Macau**”), following the application to the court of Macau for the voluntary liquidation, the court of Macau will issue an order to, inter alia, (1) appoint a liquidator, (2) appoint one or more creditors to assist the liquidator in performing its duties; and (3) schedule the creditors’ meeting. These procedures will give an opportunity to the Subsidiary to avoid liquidation through the approval of liquidation preventative measures, namely a debt restructuring plan or a business continuation agreement by the creditors. If no restructuring measures are approved, the Subsidiary will be declared bankrupt by the court of Macau. Before the Subsidiary is being declared bankrupt by the court of Macau, the Company still has control over the Subsidiary.

Should the Subsidiary be declared bankrupt by the court of Macau, the liquidator appointed by the court of Macau will take possession of the Subsidiary’s assets and books. Subsequently, the Company would lose control over the Subsidiary’s property in Macau, including the hotel in Macau. As the Subsidiary constitutes a substantial part of the business of the Company, the loss of control over the Subsidiary’s property will result in insufficient operations of the Company as required under Rule 13.24 of the Listing Rules. There is a possibility that the Stock Exchange may proceed with the delisting of the Company, unless the Company is able to implement appropriate measures satisfactory to the Stock Exchange to preserve the Company’s listing status.

The Board will seek further and appropriate legal advice on the impact of the Voluntary Liquidation. Further announcement(s) relating to the Voluntary Liquidation will be made by the Company as appropriate or as required under the Listing Rules.

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

Hong Kong, 24 June, 2021

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

*Executive Directors:*

Mr Peter Lee Coker Jr. (*Chairman*)  
Mr Chow Chi Wah, Vincent  
Ms Chow Mun Yee

*Independent Non-Executive Directors:*

Dr Lo Wing Yan, William, *JP*  
Mr Choi Wai Hong, Clifford  
Ms Lam Yan Fong, Flora  
Ms Liu Tsui Fong