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South Shore Holdings Limited
南岸集團有限公司
(In Provisional Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

INSIDE INFORMATION

(1) RESUMPTION GUIDANCE;

(2) CONTINUED SUSPENSION OF TRADING OF SHARES

This announcement is made by South Shore Holdings Limited (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 28 June 2021 and 30 June 2021 in relation to, among other things, the delay in publication of the Final Results for the year ended 31 March 2021, the possible delay in despatch of the Annual Report for the same period and the suspension of trading of shares of the Company on the Stock Exchange; and the announcements of the Company dated 25 June 2021, 29 June 2021 and 27 July 2021 in relation to the winding up of the Company by the Supreme Court of Bermuda and the appointment of joint provisional liquidators of the Company.

RESUMPTION GUIDANCE

On 6 August 2021, the Company received a letter from the Stock Exchange, in which the Stock Exchange sets out the following resumption guidance for the Company:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate compliance with Rule 13.24 of the Listing Rules;
- (c) have the winding up order against the Company withdrawn or dismissed and the appointment of the provisional liquidators discharged; and
- (d) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's positions.

The Stock Exchange further indicated that it may modify or supplement the resumption guidance if the Company's situation changes.

GUIDANCE ON THE DELISTING FRAMEWORK UNDER THE LISTING RULES

Furthermore, under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 January 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 January 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company will keep the holders of the securities of the Company and potential investors informed of the status and development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF SHARES

At the request of the Company, trading in the shares of the Company on The Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021. Trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing with the shares of the Company.

For and on behalf of
South Shore Holdings Limited
(In Provisional Liquidation)
Chan King Wai Leonard
Edward Alexander Niles Whittaker
Joint Provisional Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 11 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. Peter Lee Coker Jr. (Chairman), Mr. Chow Chi Wah, Vincent and Ms. Chow Mun Yee. The independent non-executive directors of the Company are Dr. Lo Wing Yan, William, JP, Mr. Choi Wai Hong, Clifford, Ms. Lam Yan Fong, Flora and Ms. Liu Tsui Fong.

The affairs, business and property of the Company are being managed by the Joint Provisional Liquidators who act as agents of the Company only and without personal liability.