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South Shore Holdings Limited

南岸集團有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

NON-COMPLIANCE WITH RULES 3.27 AND 3.27A OF THE LISTING RULES

Reference is made to the announcement made by South Shore Holdings Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) on 3 September 2021 (the “**Announcement**”) in relation to the resignation of Ms Lam Yan Fong, Flora (“**Ms Lam**”) with effect from 2 September 2021. Unless otherwise specified, capitalised terms shall have the same meanings as those defined in the Announcement.

NON-COMPLIANCE WITH RULES 3.27 AND 3.27A OF THE LISTING RULES

After Ms Lam’s resignation, the Company only has two independent non-executive directors (“**INEDs**”) in the remuneration committee and nomination committee. It is noted that Rule 3.27 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) requires that a remuneration committee be comprising a majority of independent non-executive directors and Rule 3.27A requires a nomination committee be comprising a majority of independent non-executive directors. As the Company has been placed into liquidation, no INED was appointed to fill the vacancy in the remuneration committee and nomination committee.

Hence, the Company is not in compliance with the requirements under Rule 3.27 and 3.27A of the Rules.

Further announcement(s) will be made as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF SHARES

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 and will remain suspended until further notice.

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

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

Hong Kong, 13 May 2022

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 and Ms. Liu Tsui Fong.

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