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澳門博彩控股有限公司
SJM HOLDINGS LIMITED

incorporated in Hong Kong with limited liability Stock Code : 880

BUSINESS UPDATE ANNOUNCEMENT

CHANGES IN SHAREHOLDERS AND BOARD COMPOSITION OF SJM RESORTS

This is a business update announcement made by SJM Holdings Limited (the “**Company**”) in relation to the changes in shareholders and board composition of SJM Resorts, S.A. (“**SJM Resorts**”).

SJM Resorts is the Company’s principal subsidiary and one of the concessionaires to operate casinos in Macau. Currently, SJM Resorts has a registered capital of MOP300 million which is represented by 2,700,000 Type A shares and 300,000 Type B shares. The Type A shares (representing 90% of the issued share capital of SJM Resorts) are directly and indirectly held by the Company whilst the Type B shares (representing 10% of the issued share capital of SJM Resorts) are held by the managing director of SJM Resorts as it was required by the Macau gaming regulatory framework, which provided that 10% of each concessionaire’s issued share capital must be held by its managing director (the “**Requirement**”).

Since the proposed change in the managing director of SJM Resorts to Ms. Ho Chiu Fung, Daisy (“**Ms. Ho**”) from Deputada Leong On Kei, Angela (“**Deputada Leong**”) has been approved by the Macau government, Ms. Ho and Deputada Leong entered into an agreement to transfer the ownership of all Type B shares in SJM Resorts to Ms. Ho from Deputada Leong at a consideration of MOP1 for compliance with the Requirement.

As at the date of this announcement, the board of directors of SJM Resorts has nine members, comprising (i) Mr. Fok Tsun Ting, Timothy as the chairman of the board of directors of SJM Resorts; (ii) Ms. Ho as the managing director of SJM Resorts; and (iii) Deputada Leong and six other members as the directors of SJM Resorts.

Given the Type B shares held by the managing director of SJM Resorts have restricted rights and only entitle the holder of the Type B shares to a nominal amount of dividend payable, the Company has been and will continue to be effectively entitled to 100% economic interest in SJM Resorts, the changes in shareholders and board composition of SJM Resorts therefore are not expected to have any material financial impact on the Group.

By order of the Board
SJM Holdings Limited
Ho Chiu Fung, Daisy
Chairman and Executive Director

Hong Kong, 7 October 2022

As at the date of this announcement, the executive directors of the Company are Ms. Ho Chiu Fung, Daisy, Mr. Fok Tsun Ting, Timothy, Deputada Leong On Kei, Angela, Dr. So Shu Fai, Dr. Chan Un Chan and Mr. Shum Hong Kuen, David, the non-executive director of the Company is Mr. Tsang On Yip, Patrick and the independent non-executive directors of the Company are Mr. Tse Hau Yin, Ms. Wong Yu Pok, Marina, Mr. Yeung Ping Leung, Howard and Mr. Ho Hau Chong, Norman.