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森美(集團)控股有限公司
Summi (Group) Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

COMPLETION OF THE CONNECTED TRANSACTION INVOLVING ISSUE OF NEW SHARES TO CONTROLLING SHAREHOLDER UNDER SPECIFIC MANDATE

Reference is made to the announcement of Summi (Group) Holdings Limited (the “**Company**”) dated 10 July 2023, the announcement of the Company dated 24 July 2023, the announcement of the Company dated 6 October 2023 and the circular (the “**Circular**”) of the Company dated 31 August 2023 regarding the connected transaction involving proposed issue of Subscription Shares to the controlling shareholder under Specific Mandate and the proposed Increase in Authorised Share Capital, as well as the announcement of the Company dated 19 September 2023 regarding the poll results of the extraordinary general meeting held on 19 September 2023. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

ISSUE OF SUBSCRIPTION SHARES

The Board is pleased to announce that all the Conditions Precedent set out in the Subscription Agreement had been fulfilled and the Completion took place on 16 October 2023. Upon the Completion, 1,123,500,000 Subscription Shares have been issued to the Subscriber at the Subscription Price of HK\$0.067 per Subscription Share.

The aggregate net proceeds of the Share Subscription, after the deduction of related fees and expenses, amounted to approximately HK\$74,710,000. The Company intends to apply the net proceeds from the Subscription for repayment of debts of the Group and for the Group’s general working capital. For details, please refer to the section headed “REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS” in the Circular.

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

Substantial Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>No. of Shares</i>	<i>Approximately</i>	<i>No. of Shares</i>	<i>Approximately</i>
The Subscriber (<i>Note</i>)	1,309,881,110	57.40%	2,433,381,110	71.45%
Public Shareholders	<u>972,201,542</u>	<u>42.60%</u>	<u>972,201,542</u>	<u>28.55%</u>
Total:	<u>2,282,082,652</u>	<u>100.00%</u>	<u>3,405,582,652</u>	<u>100.00%</u>

Note: The Subscriber is Rui Er Holdings Company Limited, a company incorporated in the British Virgin Islands, and is owned as to 100% by Mr. Wu beneficially. Therefore, Mr. Wu and Ms. Yang Xijuan (the spouse of Mr. Wu) are deemed to be interested in these shares under the SFO.

By Order of the Board
Summi (Group) Holdings Limited
Wu Liantao
Chairman and Executive Director

Hong Kong, 16 October 2023

As at the date of this announcement, the Board comprises: Mr. WU Shaohao and Mr. WU Liantao as executive Directors; Ms. CHUNG Wing Yee, Mr. MA Yu-heng, Ms. YANG Xuping and Mr. ZHONG Shuirong as independent non-executive Directors.