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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)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

This is a voluntary announcement made by Summi (Group) Holdings Limited (the “**Company**”) with an objective of facilitating its shareholders and potential investors to assess the Company’s and its subsidiaries’ operational performance.

DEBT RESTRUCTURING AGREEMENT

As disclosed in the Company’s annual result announcement dated 28 September 2020, as at 30 June 2020, the borrowings of the Group with an aggregate amount of approximately RMB132,821,000 were overdue and/or in breaching of the clauses of the respective loan agreements (the “**Original Agreement**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that on 23 October 2020, the Company and certain banks (the “**Banks**”), principal of which under the Original Agreement amounted to approximately RMB116,000,000, entered into a loan restructuring agreement (the “**Agreement**”), pursuant to which, the Banks agreed to restructure their respective bank loan principal as an extended syndication loan with a tenor of 5 years. Further to the terms and conditions to the Agreement, the Banks agreed not to commence or continue with any legal proceedings against the Company in relation to the breaching of clauses of the Original Agreement.

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

By Order of the Board
Summi (Group) Holdings Limited
Lee Kwok Lun
Company Secretary

Hong Kong, 23 October 2020

As at the date of this announcement, the Board comprises: Mr. WU Shaohao, and Mr. WU Liantao as executive Directors; Mr. CHEN Ying, Mr. MA Chi Kin and Mr. KYAW Sai Hong as independent non-executive Directors.