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森美(集團)控股有限公司

Rui Er Holdings Company Limited Summi (Group) Holdings Limited

(Incorporated in the British Virgin Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00756)

JOINT CLARIFICATION ANNOUNCEMENT

Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by Summi (Group) Holdings Limited (the “**Company**”) and Rui Er Holdings Company Limited (the “**Offeror**”) dated 30 November 2018. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

The Company and the Offeror would like to provide further disclosure of certain information in accordance with schedule I and II of the Takeover Codes to the Shareholders.

FINANCIAL INFORMATION OF THE GROUP

The Board wishes to provide additional information in relation to the paragraph headed “1. Summary of Financial Information of the Group” contained in the Appendix II to the Composite Document as follows:

The following is a summary of the audited financial results of the Group for each of three years ended 30 June 2018 as extracted from the published annual reports of the Company.

	For the year ended 30 June		
	2018 <i>RMB'000</i> (Audited)	2017 <i>RMB'000</i> (Audited)	2016 <i>RMB'000</i> (Audited)
Revenue	<u>661,721</u>	<u>604,286</u>	<u>581,273</u>
(Loss)/profit before tax	10,710	67,054	62,304
Income tax credit	<u>852</u>	<u>438</u>	<u>566</u>
(Loss)/profit for the period/year attributable to owners of the Company	<u>11,562</u>	<u>67,483</u>	<u>62,870</u>
Total Comprehensive Income for the year attributable to owners of the Company	<u>22,638</u>	<u>64,297</u>	<u>43,129</u>
(Loss)/earnings per share			
Basic and diluted	<u>RMB0.87 cents</u>	<u>RMB5.08 cents</u>	<u>RMB4.69 cents</u>
Dividend per share			
Basic and diluted	<u>—</u>	<u>HK\$1.5 cents</u>	<u>HK\$1.5 cents</u>
		As at 30 June	
	2018 <i>RMB'000</i> (Audited)	2017 <i>RMB'000</i> (Audited)	2016 <i>RMB'000</i> (Audited)
Consolidated net asset value attributable to the owners of the Company	<u>1,744,191</u>	<u>1,735,199</u>	<u>1,680,450</u>

DEALINGS IN SECURITIES AND ARRANGEMENTS IN RELATION TO DEALINGS

The Board wishes to provide additional information in relation to the paragraph headed “4. Dealings in Securities and Arrangements in relation to Dealings” contained in the Appendix IV to the Composite Document as follows:

During the Relevant Period and as at the Latest Practicable Date:

Save as disclosed in section 3 (Disclosure of Interest) of Appendix IV (General Information of the Group) to the Composite Document, no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company was owned or controlled or dealt with by a subsidiary of the Company or by a pension fund of members of the Group or by a person who is presumed to be acting in concert with the Company by virtue of class (5) of the definition of acting in concert under the Takeovers Code or who is an associate of the Company by virtue of class (2) of the definition of associate under the Takeovers Code (but excluding exempt principal traders and exempt fund managers) during the Offer Period and up to the Latest Practicable Date.

Save for the Share Purchase Agreement, no person who had any arrangement of the kind referred to in Note 8 to Rule 22 of the Takeovers Code with the Company or with any person who is presumed to be acting in concert with the Company by virtue of classes (1), (2), (3) and (5) of the definition of acting in concert under the Takeovers Code or who is an associate of the Company by virtue of classes (2), (3) and (4) of the definition of associate under the Takeovers Code had any dealings in any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the Latest Practicable Date.

ADDITIONAL INFORMATION ON SECURITIES ACQUIRED BY THE OFFEROR IN PURSUANCE OF THE SHARE OFFER

The Offeror wishes to provide additional information in relation to the securities acquired by the Offeror in pursuance of the Share Offer.

The Offer Shares acquired in pursuance of the Share Offer will be charged to Guotai Junan Securities pursuant to the Facility issued by Guotai Junan Securities and countersigned by the Offeror as borrower and Mr. Wu as guarantor. According to the Facility, Guotai Junan Securities agrees to grant to the Offeror in the principal amount of not more than HK\$120,000,000 for the purpose of satisfying the amounts of funds required for full acceptances of the Offers. The Facility carries an interest rate at HSBC’s best lending rate plus 7% per annum, and will be matured at the expiry of one month following the end of the Offer Period. The obligations of the Offeror under the Facility is guaranteed by Mr. Wu and secured by the charge over the Sale Shares and the Offer Shares acquired in pursuance of the Share Offer. Other than the charge of Sale Shares and the Offer Shares acquired in pursuance of the Share Offer by the Offeror in favour of Guotai Junan Securities under the Facility and the Shares held on behalf of its customers, as at the date of this announcement, Guotai Junan Securities neither holds any Shares nor has any other interests in Shares.

Save as disclosed above, the Offer Shares acquired in pursuance of the Share Offer will not be transferred, charged or pledged to any other persons.

Save as stated above, all information set out in the Composite Document remains unchanged.

By order of the sole director of
Rui Er Holdings Company Limited
Wu Shaohao
Director

By order of the Board of
Summi (Group) Holdings Limited
Sin Ke
Chairman

Hong Kong, 6 December 2018

As at the date of this announcement, the Board comprises: Mr. SIN Ke, Mr. SAN Kwan, Mr. WU Shaohao, and Mr. WU Liantao as executive Directors; and Mr. ZENG Jianzhong, Mr. ZHUANG Weidong and Mr. ZHUANG Xueyuan as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Wu Shaohao is the sole director of the Offeror.

The sole director of the Offeror accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group and the Directors) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.