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South Shore Holdings Limited

南岸集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

FINANCIAL INFORMATION OF A MAJOR SUBSIDIARY

The board of directors of South Shore Holdings Limited (the “**Company**”) refers to the announcement of PYI Corporation Limited (“**PYI**”) dated 22 November 2019 regarding its interim results for the six months ended 30 September 2019 (the “**PYI Announcement**”). The PYI Announcement contains certain financial information of Paul Y. Engineering Group Limited (“**PYE**”, a major subsidiary of the Company and an associate of PYI) for the six months ended 30 September 2019.

Based on the unaudited consolidated financial information of PYE for the six months ended 30 September 2019, the earnings before interest expense and tax/the earnings before interest expense, tax, depreciation and amortisation/the segment results/the net gains/the segment operating profit contributed by PYE to PYI was approximately HK\$13 million and the share of revenue of associates and joint ventures contributed by PYE to PYI was approximately HK\$2,514 million. The revenue of PYE was approximately HK\$5,213 million and the secured new contracts of PYE in aggregate value were about HK\$9,115 million. As at 30 September 2019, the segment assets contributed by PYE to PYI was approximately HK\$421 million, the total value of contracts on hand of PYE was about HK\$39,792 million and the value of work remaining of PYE was about HK\$25,177 million.

By Order of the Board of
South Shore Holdings Limited
Mui Ching Hung, Joanna
Company Secretary

Hong Kong, 22 November 2019

As at the date of this announcement, the directors of the Company are:

Mr Peter Lee Coker Jr.	: Chairman (Executive Director)
Mr Lau Tom Ko Yuen	: Deputy Chairman (Executive Director)
Mr Walter Craig Power	: Non-Executive Director
Ir James Chiu, <i>OBE, JP</i>	: Independent Non-Executive Director
Professor Lee Chack Fan, <i>GBS, SBS, JP</i>	: Independent Non-Executive Director
Mr Iain Ferguson Bruce	: Independent Non-Executive Director
Mr Francis Goutenmacher	: Independent Non-Executive Director
Mr Chan Kok Chung, Johnny	: Independent Non-Executive Director