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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)

- (I) VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF 50% OF THE ISSUED
SHARE CAPITAL OF AND SHAREHOLDER'S LOAN OWED
BY UNI-DRAGON LIMITED AND OPTION TO COMPEL
DISPOSAL OF UP TO AN ADDITIONAL 30% OF THE ISSUED
SHARE CAPITAL OF AND SHAREHOLDER'S LOAN DUE
FROM UNI-DRAGON LIMITED;**
- (II) MAJOR AND CONNECTED TRANSACTION
IN RELATION TO FINANCIAL ASSISTANCE CONTEMPLATED
UNDER THE SHAREHOLDERS' AGREEMENT;**
- (III) VERY SUBSTANTIAL ACQUISITION, CONNECTED TRANSACTION
AND CONTINUING CONNECTED TRANSACTION
IN RELATION TO LEASE OF PROPERTY; AND**
- (IV) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of South Shore Holdings Limited (the “**Company**”) dated 1 November 2019 (the “**Announcement**”) in relation to the (i) very substantial disposal and connected transaction; (ii) major and connected transaction; and (iii) very substantial acquisition, connected transaction and continuing connected transaction. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement. As disclosed in the Announcement, a circular containing, among other things, (i) further information relating to the Disposal, the Option, the Shareholders’ Agreement and the Lease; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Sale and Purchase Agreements, the Option Deed, the Non-exempt Financial Assistance contemplated under the Shareholders’ Agreement and the Lease (including the Annual Caps); (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the SGM and other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 24 January 2020. As additional time is required to prepare and finalise the information in the circular, the circular is expected to be despatched to the Shareholders on or before 28 February 2020.

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

Hong Kong, 23 January 2020

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