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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)

UPDATE ON WINDING-UP PETITION

This announcement is made by South Shore Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 25 June 2021 in relation to the winding-up petition (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

UPDATE ON WINDING-UP PETITION - VALIDATION ORDER

As mentioned in the Announcement, the Company was seeking legal advice from its legal adviser in relation to the Bermuda Petition and the application for a validation order (the “**Validation Order**”) in respect of the transfer of Shares.

The Company wishes to update its shareholders and investors that, upon further assessment made by the Board and further legal advice obtained by the Company, it is decided that the Company will not apply for the Validation Order with the Bermuda Supreme Court due to the fact that there will not be any significant transfer of Shares take place in Bermuda.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Bermuda Petition as appropriate or as required under the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of
South Shore Holdings Limited
Peter Lee Coker Jr.
Chairman (Executive Director)

Hong Kong, 29 June 2021

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

Executive Directors:

Mr Peter Lee Coker Jr. (Chairman)
Mr Chow Chi Wah, Vincent
Ms Chow Mun Yee

Independent Non-executive Directors:

Dr Lo Wing Yan, William, JP
Mr Choi Wai Hong, Clifford
Ms Lam Yan Fong, Flora
Ms Liu Tsui Fong