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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 LEGAL PROCEEDINGS

Reference are made to the announcements of the Company dated 3 June 2021 and 15 July 2021 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Plaintiffs application in HCA 1054/2021 seeking urgent injunctive relief against the Company and its subsidiaries by way of the Summons was heard before the Honourable Mr. Justice Ng at the High Court of Hong Kong on 16 July 2021 at 10:00 a.m. (the “**Hearing**”).

At the Hearing, the Company and its subsidiaries opposed the Plaintiffs Summons seeking urgent injunctive relief. The Honourable Mr. Justice Ng directed that the Summons be adjourned to a date to be fixed for substantive argument with half-day reserved. In this regard, the parties have scheduled to attend the High Court on 21 July 2021 for the purpose of fixing the hearing date for substantive argument of the Summons with half-day reserved.

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

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

Hong Kong, 16 July 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