

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



South Shore Holdings Limited

南岸集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

VOLUNTARY ANNOUNCEMENT

The board of directors of South Shore Holdings Limited (the “Company”) wishes to announce that on 4 January 2019, the Company entered into a non-binding memorandum of understanding (“MOU”) with an associate of a substantial shareholder of the Company to explore a potential investment in the Company’s subsidiary (“Target Company”) that beneficially owns THE 13 Hotel, being the Company’s luxury hotel in Macau which opened in 2018. The proceeds from the investment, in an amount that would not exceed HK\$1,500 million, would be used to reduce the indebtedness of the Target Company associated with the development of the Hotel.

The MOU is for a term that expires on 4 April 2019 and envisages the prospect of a formal agreement being settled and entered into by that deadline. Over the term of the MOU, the Company stands to receive a total of HK\$70 million by way of earnest money payments (to be applied towards a deposit in the event that a formal agreement is entered into, or otherwise to be refunded to the prospective investor in full).

Any formal agreement, if entered into, will have many conditions precedent including, amongst others, the requirement to obtain (i) the approval of the Company’s independent shareholders given that the investment would likely constitute a connected transaction and at least a major transaction for the Company; and (ii) the consent of the senior lenders to the Target Company.

No assurance is given that any formal agreement will be entered into, but the Company will provide relevant updates concerning this matter from time to time when appropriate. Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.

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

Hong Kong, 29 January 2019

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

Mr Peter Lee Coker Jr.	: Chairman (Executive Director)
Mr Lau Ko Yuen, Tom	: Deputy Chairman (Executive Director)
Mr Walter Craig Power	: Chief Executive Officer (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