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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)

**VERY SUBSTANTIAL DISPOSAL
AND
CONNECTED TRANSACTION**

FURTHER EXTENSION OF LONG STOP DATE

Reference is made to the announcement of South Shore Holdings Limited (the “**Company**”) dated 28 June 2017 in relation to the Disposal, the announcements of the Company dated 19 December 2017, 14 March 2018 and 28 September 2018 in relation to extension of Long Stop Date and the circular of the Company dated 28 March 2018 (the “**Circular**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Circular.

Pursuant to the Sale and Purchase Agreements (as supplemented by their respective extension letters dated 19 December 2017, 14 March 2018 and 28 September 2018), Completion is subject to the conditions precedent under the respective Sale and Purchase Agreements being satisfied (or waived, if applicable) on or before 31 March 2019 or such other date as the Vendor and each of the Purchasers may agree in writing (the “**Long Stop Date**”).

The Board wishes to update the Shareholders that ordinary resolution approving the Disposal has been passed at the special general meeting of the Company held on 8 May 2018.

As additional time is required for the fulfilment of certain conditions precedent under the Sale and Purchase Agreements, on 28 March 2019, the Vendor and each of the Purchasers agreed to further extend the Long Stop Date from 31 March 2019 to 31 July 2019 (or such other date as the Vendor and each of the Purchasers may agree in writing). Save for the aforesaid extension of the Long Stop Date, the other terms and conditions of the Sale and Purchase Agreements remain unchanged and continue in full force and effect.

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

Hong Kong, 28 March 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