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森美(集團)控股有限公司

Summi (Group) Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00756)

INSIDE INFORMATION

UPDATE ON BUSINESS OF THE COMPANY

This announcement is issued by Summi (Group) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited, 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).

THE DECREASE IN HARVEST OF FRESH ORANGES IN THE PLANTATIONS

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company and potential investors that, as set out in the interim report published on 8 February 2019, the harvest season of the Company delayed significantly due to the business reorganization. The management of the Company has still been in the negotiation with the local communities of plantations operated by the Company over the past two months but a compromise has not been reached yet. This resulted in serious interruption of the harvest of fresh oranges by the Company. As of 31 March 2019, the output of fresh oranges amounted to 7,000 tonnes, representing a significant decrease of approximately 95% as compared to the same period last year.

UPDATES ON REVENUE

According to the initial review on unaudited management accounts of the Group for the three months ended 31 March 2019, the revenue of the Group amounted to approximately RMB10 million, representing a decrease of approximately 90% as compared to the last year. As set out in the interim report published on 8 February 2019, due to the change in major shareholders and management of the Company, the major customers of the Company has confirmed that they would suspend the purchase from the Group for the current year. The management of the Company is committing to soliciting for new customers and exploring overseas markets to support the sustainable development of principle business of the Group.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board of
Summi (Group) Holdings Limited
Lee Kwok Lun
Company Secretary

Hong Kong, 16 April 2019

As at the date of this announcement, the Board comprises: Mr. Wu Shaohao, Mr. Wu Liantao and Mr. Sin Ke as executive Directors; Mr. Chen Ying, Mr. Ma Chi Kin and Mr. Kyaw Sai Hong as independent non-executive Directors.