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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)**

## **UPDATE AND CLARIFICATION ANNOUNCEMENT**

Reference is made to the circular of Summi (Group) Holdings Limited (the “**Company**”) dated 10 December 2019 (the “**Circular**”), the announcement dated 28 February 2020 and the Next Day Disclosure Return submitted by the Company on 17 February 2021 (the “**Next Day Disclosure Return**”) in relation to, *inter alia*, the issue of Warrants under the Specific Mandate. Terms used in this announcement shall have the same meanings as defined in the Circular and aforesaid announcement unless otherwise stated.

### **UPDATE ON THE ISSUE OF WARRANTS UNDER SPECIFIC MANDATE**

The Board wishes to announce that, despite the Warrant Completion having taken place on 28 February 2020, it has come to the Board’s attention that the balance of the Warrant consideration in the amount of HK\$2,431,398.40 (the “**Warrant Consideration Balance**”) remains outstanding as of the date of this announcement.

Further, on or around 17 February 2021, Ms. Hu gave notice to the Company confirming her intention to exercise the subscription rights attached to the Warrants to subscribe for 120,784,960 Warrant Shares in the Company at the Warrant Exercise Price pursuant to the Warrant Subscription Agreement. 120,784,960 Warrant Shares in the Company were issued to Ms. Hu on or around 18 February 2021. However, it has come to the Board’s attention that the consideration for the aforesaid exercise of the Warrants in the amount of HK\$18,963,238.72 (the “**Warrant Exercise Consideration**”) remains outstanding as of the date of this announcement.

The Warrant Consideration Balance and the Warrant Exercise Consideration in the aggregate amount of HK\$21,394,637.12 due from Ms. Hu has been included as part of the Company’s receivables under its Interim Report published on 22 March 2022.

The Board is in the course of seeking legal advice from its solicitors and will consider taking formal legal action to recover the Warrant Consideration Balance and the Warrant Exercise Consideration in the aggregate amount of HK\$21,394,637.12 from Ms. Hu. Further announcements regarding the progress of the potential legal action shall be made as and when appropriate.

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

Hong Kong, 25 April 2022

*As at the date of this announcement, the Board comprises: Mr. WU Shaohao and Mr. WU Liantao as executive Directors; Mr. CHEN Ying, Mr. MA Chi Kin and Mr. KYAW Sai Hong as independent non-executive Directors.*