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Synergy Group Holdings International Limited

滙能集團控股國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1539)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



潮商證券有限公司
ChaoShang Securities Limited

Reference is made to the announcement of the Company dated 21 August 2020 in relation to the placing of new Shares under general mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the **Announcement**.

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 2 September 2020. A total of 110,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.166 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties, and that none of the Placees has, immediately upon Placing Completion, become a substantial shareholder (as defined in the Listing Rules) of the Company.

The gross proceeds from the Placing are approximately HK\$18.3 million, and net proceeds, after deduction of all relevant expenses (including but not limited to the placing commission, legal expenses and disbursements) incidental to the Placing of approximately HK\$0.7 million, are approximately HK\$17.6 million. As stated in the Announcement, the Company intends to use the net proceeds raised from the Placing for repayment of its borrowings.

EFFECT OF THE PLACING ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

Name of the Shareholder	Shareholding immediately before Placing Completion		Shareholding immediately upon Placing Completion	
	Number of shares held	Approximate shareholding percentage	Number of shares held	Approximate shareholding percentage
Abundance Development Limited (<i>note 1</i>)	53,249,204	9.68%	53,249,204	8.07%
Mr. Lam Arthur (<i>note 2</i>)	37,514,437	6.82%	37,514,437	5.68%
Mr. Cheung Yick Hung Jackie (<i>note 3</i>)	100,000	0.02%	100,000	0.01%
The Placees	–	–	110,000,000	16.67%
Other public Shareholders	459,136,359	83.48%	459,136,359	69.57%
Total	550,000,000	100.00%	660,000,000	100.00%

Notes:

1. Abundance Development Limited is wholly-owned by Mr. Wong Man Fai Mansfield, an executive Director.
2. Mr. Lam Arthur is an executive Director.
3. Mr. Cheung Yick Hung Jackie is an independent non-executive Director.

By order of the Board
Synergy Group Holdings International Limited
Wong Man Fai Mansfield
*Chairman, Chief Executive Officer and
executive Director*

Hong Kong, 2 September 2020

As at the date of this announcement, the executive Directors are Mr. Wong Man Fai Mansfield and Mr. Lam Arthur; and the independent non-executive Directors are Mr. Chung Koon Yan, Mr. Cheung Yick Hung Jackie and Dr. Wong Chi Ying Anthony.