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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)

**ANNOUNCEMENT IN RELATION TO
INSIDE INFORMATION AND
UNDER RULE 13.19 OF THE LISTING RULES**

This announcement is issued by Synergy Group Holdings International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.19 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).

Reference is made to the announcement of the Company dated 2 September 2020 in relation to a statutory demand dated 19 August 2020 from the legal adviser acting on behalf of The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) demanding payment under certain banking facilities (“**Facilities**”) for a sum of approximately HK\$48,397,184.11. The Company has provided certain corporate guarantees (“**Corporate Guarantees**”) for its subsidiary in favour of HSBC under the Facilities. Since 2 September 2020 and until 21 September 2020, the Group has repaid approximately HK\$12 million under the Facilities to HSBC.

On 23 September 2020, the Company received a statutory demand (the “**Statutory Demand**”) dated 23 September 2020 from the legal adviser acting on behalf of HSBC pursuant to Section 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), demanding payment from the Company for its indebtedness under the Corporate Guarantees for a sum of approximately HK\$36,080,581.25 (being the indebtedness amount as at 21 September 2020), within 21 days from the date of service of the Statutory Demand, failing which HSBC may present a winding up petition against the Company.

Since August 2020 and until the date of this announcement, the Directors have been taking proactive steps to discuss and negotiate with HSBC for the extension for repayment schedule of the Facilities. Over the past few months, the Directors have also been taking proactive steps to enhance the cashflow of the Group. The Company is in negotiation with a number of potential investors for fundraising activities including but not limited to the issuance of financial instruments by the Group and the Company is also in negotiation with a number of investors who are interested in acquiring certain businesses and/or financial assets of the Group.

Further announcement(s) will be made by the Company as and when appropriate or as required under the Listing Rules.

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

Hong Kong, 29 September 2020

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