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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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) CONNECTED TRANSACTION –
ISSUE OF SUBSCRIPTION SHARES
TO A CONNECTED PERSON;
(2) CONNECTED TRANSACTIONS & SPECIAL DEAL –
ISSUE OF CONVERSION SHARES
TO CONNECTED PERSONS;
(3) ISSUE OF SETTLEMENT SHARES;
AND
(4) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the joint announcement issued by Synergy Group Holdings International Limited (the “**Company**”) and Abundance Development Limited (the “**Subscriber**”) dated 15 September 2021 in respect of, among other things, (i) connected transaction – issue of subscription shares to a connected person; (ii) connected transactions and special deal – issue of conversion shares to connected persons; (iii) issue of settlement shares; and (iv) application for whitewash waiver (the “**Joint Announcement**”) and the joint announcement dated 20 September 2021 in respect of the inside information regarding the said transactions. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As mentioned in the Joint Announcement, a circular (the “**Circular**”), containing (i) details of the Connected Issue, the Whitewash Waiver and the Special Deal; (ii) details of the Settlement; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Subscription Agreement, the Connected Conversion Agreements, the Settlement Agreements and the transactions contemplated thereunder, including the Specific Mandate, the Whitewash Waiver and the Special Deal; (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription Agreement, the Connected Conversion Agreements, the Settlement Agreements and the transactions contemplated thereunder, including the Specific Mandate, the Whitewash Waiver and the Special Deal; and (v) a notice of the EGM with the form of proxy, will be despatched to the Shareholders.

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch the Circular to the Shareholders within 21 days of the date of the Joint Announcement (i.e. on or before 6 October 2021). As additional time is required for finalising the content of the Circular, an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date falling on or before 3 November 2021. The Executive has indicated that it is minded to grant consent for such waiver application.

Further announcement will be made when the Circular is despatched or in the event of any changes to the expected timetable.

By order of the Board
Synergy Group Holdings International Limited
Chung Koon Yan
Independent non-executive Director

Hong Kong, 6 October 2021

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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.