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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)

**(1) POLL RESULTS OF THE EXTRAORDINARY
GENERAL MEETING HELD ON 8 DECEMBER 2021
AND
(2) GRANT OF WHITEWASH WAIVER**

**Financial Adviser to
Abundance Development Limited**

**VEDA | CAPITAL
智 略 資 本**

**Financial Adviser to Synergy Group
Holdings International Limited**

HORAY 好盈

Reference is made to the circular (the “**Circular**”) of Synergy Group Holdings International Limited (the “**Company**”) dated 15 November 2021 and the notice of extraordinary general meeting (the “**EGM**”) of the same date as set out in the Circular (the “**EGM Notice**”) in relation to, among others, the issue of Subscription Shares, the issue of Conversion Shares, the issue of Settlement Shares and the application for the Whitewash Waiver. Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce all the resolutions (the “**Resolutions**”) proposed at the EGM held on Wednesday, 8 December 2021 were duly passed by the Independent Shareholders by way of poll at the EGM. Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

As disclosed in the Circular, the Subscriber and parties acting in concert with it and their respective associates with any other Shareholders who are involved or interested in the Subscription Agreement, the Connected Conversion Agreements, the Settlement Agreements and/or the Whitewash Waiver, shall and they did, abstain from voting at the EGM in respect of the resolutions approving the Subscription Agreement, the Connected Conversion Agreements, the Settlement Agreements and the Whitewash Waiver. Mr. Cheung Yick Hung Jackie, who is the Shareholder and the Independent Non-executive Director indicated his intention and he did, abstain from voting on the Resolutions for the purpose of good corporate governance.

As at the date of the EGM, the total number of issued Shares was 662,806,000 Shares, among which the Subscriber and Ms. Yeung Betty held an aggregate of 55,667,204 Shares, representing approximately 8.39% of the total issued share capital of the Company and Mr. Cheung Yick Hung Jackie held 100,000 Shares, representing approximately 0.02% of the total issued Shares.

Save as disclosed above, there was no Share entitling the holders to attend and abstain from voting in favour of the Resolutions at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required to abstain from voting on the Resolutions at the EGM under the Listing Rules. Accordingly, the total number of issued Shares entitled the Independent Shareholders to attend and vote on the Resolutions at the EGM was 607,038,796 Shares.

The poll results in respect of the Resolutions at the EGM were as follows:

Ordinary Resolutions (<i>Note</i>)		Number of votes (%)	
		For	Against
1.	Subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares, and the passing of the ordinary resolutions 2 and 3 below, to approve, confirm and ratify the Subscription Agreement and the transaction contemplated thereunder, and to grant a specific mandate to allot and issue the Subscription Shares pursuant to the Subscription Agreement, and to authorize any one Director to do all acts and things and execute all such documents as he considers necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to or otherwise in connection with the Subscription Agreement and the transaction contemplated hereunder.	265,247,783 (100%)	0 (0%)
2.	Subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Conversion Shares and the passing of the ordinary resolutions 1 above and 3 below, to approve, confirm and ratify the Connected Conversion Agreement and the transaction contemplated thereunder, and to grant a specific mandate to allot and issue the Conversion Shares pursuant to the Connected Conversion Agreement, and to authorize any one Director to do all acts and things and execute all such documents as he considers necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to or otherwise in connection with the Connected Conversion Agreement and the transaction contemplated hereunder.	265,247,783 (100%)	0 (0%)

Ordinary Resolutions (Note)		Number of votes (%)	
		For	Against
3.	Subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Settlement Shares and the passing of the ordinary resolutions 1 and 2 above, to approve, confirm and ratify the Settlement Agreement and the transaction contemplated thereunder, and to grant a specific mandate to allot and issue the Settlement Shares pursuant to the Settlement Agreement, and to authorize any one Director to do all acts and things and execute all such documents as he considers necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to or otherwise in connection with the Settlement Agreement and the transaction contemplated hereunder.	265,247,783 (100%)	0 (0%)

Special Resolution (Note)		Number of votes (%)	
		For	Against
	To approve the Whitewash Waiver that is granted or to be granted by the Executive subject to and conditional upon the passing of the ordinary resolutions 1, 2 and 3 above.	263,743,548 (100%)	0 (0%)

Note: For the full text of the resolutions, please refer to the EGM Notice. The number of votes and approximate percentage of voting as stated above are based on the total number of issued Shares held by the Independent Shareholders who attended and voted at the EGM in person, by authorised representative or by proxy.

As illustrated above, more than 50% of the votes were cast in favour of the above ordinary resolutions numbered 1 to 3, each of the above ordinary resolutions was duly passed as an ordinary resolution of the Company. Further, as more than 75% of the votes were cast in favour of the above special resolution, the above special resolution was duly passed as a special resolution of the Company.

EFFECT ON THE SHAREHOLDING STRUCTURE

As at the date of this announcement, the relevant securities of the Company comprise a total of 662,806,000 Shares and 22,811,000 Share Options with exercise price of HK\$0.29 per Share, entitling the holders thereof to subscribe for a total of 22,811,000 Shares.

Set out below are the shareholding structure of the Company (i) as at the date of this announcement; and (ii) upon the issue of the Subscription Shares, the Conversion Shares and the Settlement Shares (assuming there is no change in the issued share capital of the Company other than the issue of the Subscription Shares, Conversion Shares and the Settlement Shares):

Name of the Shareholder	Shareholding as at the date of this announcement		Shareholding upon the issue of the Subscription Shares, the Conversion Shares and the Settlement Shares	
	Number of Shares held	Approximate shareholding percentage	Number of Shares held	Approximate shareholding percentage
Mr. Wong (Note 1)	–	–	96,510,000	4.08%
The Subscriber (Notes 2,3)	53,249,204	8.03%	1,153,249,204	48.79%
Mpplication (Note 3)	–	–	10,080,000	0.43%
Mr. Lam (Notes 1,2)	–	–	20,154,000	0.85%
Ms. Yeung Betty (Note 4)	2,418,000	0.36%	2,418,000	0.10%
Sub-total of the Subscriber and parties acting in concert with it	55,667,204	8.39%	1,282,411,204	54.25%
First Fidelity Capital (International) Limited (Note 7)	–	–	238,908,000	10.11%
Public Shareholders:				
Mr. Cheung Yick Hung Jackie (Notes 5,6)	100,000	0.02%	100,000	0.00%
Ms. Yu Sze Wan Gisela (Note 7)	–	–	22,778,000	0.96%
Red Hill Investment (BVI) Limited (Note 7)	–	–	105,370,000	4.46%
Mr. Tong Man Chun (Note 7)	–	–	12,068,000	0.51%
Kedah Company Limited (Note 7)	–	–	50,000,000	2.12%
Ms. Wu Chit Wai (Note 7)	–	–	45,072,000	1.91%
Other public Shareholders	607,038,796	91.59%	607,038,796	25.68%
Total	662,806,000	100.00%	2,363,746,000	100.00%

Notes:

- (1) As at the date of this announcement, each of Mr. Wong and Mr. Lam holds 5,500,000 Share Options which are exercisable from 2 April 2020 to 1 April 2022.
- (2) As at the date of this announcement, 53,249,204 Shares owned by the Subscriber are pledged to CCBI in favour of the CCBI Note, which was due on 16 November 2019. As the Company failed to settle the amount due to CCBI by 16 November 2019, CCBI served a statutory demand on the Company in light of its default on 7 August 2020 and sold a total of 36,114,437 pledged Shares owned by Mr. Lam in the Relevant Period. CCBI has the right to continue to sell the remaining pledged Shares owned by the Subscriber until the CCBI Note is fully settled.
- (3) Each of the Subscriber and Mpplication is wholly and beneficially owned by Mr. Wong.
- (4) As at the date of this announcement, 2,418,000 Shares are owned by Ms. Yeung Betty, mother of Mr. Lam.
- (5) Mr. Cheung Yick Hung Jackie is an independent non-executive Director.
- (6) As at the date of this announcement, Mr. Cheung Yick Hung Jackie holds 6,250 Share Options which are exercisable from 2 July 2021 to 1 April 2023, 6,250 Share Options which are exercisable from 2 October 2021 to 1 April 2023, 6,250 Share Options which are exercisable from 2 January 2022 to 1 April 2023, and 6,250 Share Options which are exercisable from 2 April 2022 to 1 April 2023.
- (7) The Company shall issue and allot 238,908,000, 22,778,000, 105,370,000, 12,068,000, 50,000,000 and 45,072,000 Settlement Shares to First Fidelity Capital (International) Limited, Ms. Yu Sze Wan Gisela, Red Hill Investment (BVI) Limited, Mr. Tong Man Chun, Kedah Company Limited and Ms. Wu Chit Wai respectively under the Settlement Agreements for repayment of the outstanding indebtedness.

Except (i) conditions precedent (b) and (g) of the Subscription Agreement and the Connected Conversion Agreements; and (ii) conditions precedent (b) and (g) of the Settlement Agreements, all other conditions precedent of the Subscription Agreement, the Connected Conversion Agreements and the Settlement Agreements have been satisfied.

GRANT OF THE WHITEWASH WAIVER

The Executive has, on 7 December 2021, granted the Whitewash Waiver, subject to the fulfilment of the conditions that (i) the Whitewash Waiver and the Subscription and Connected Conversion being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Subscriber and parties acting in concert with it between the Joint Announcement and the Connected Issue Completion.

The aforementioned condition (i) imposed by the Executive has been fulfilled as at the date of this announcement.

Further announcement(s) and updates will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Connected Issue Completion and the Settlement Completion as and when appropriate.

The Connected Issue and the Settlement are subject to certain conditions to be fulfilled and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the Shares of the Company, and if they are in any doubt about their position, they should consult their stockbroker, licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

Hong Kong, 8 December 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.

As at the date of this announcement, the sole director of the Subscriber is Mr. Wong Man Fai Mansfield.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Subscriber and the parties acting in concert with it) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the sole director of the Subscriber) 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.

The sole director of the Subscriber accepts full responsibility for the accuracy of the information relating to the Subscriber and the parties acting in concert with it contained in this announcement and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed by him 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.