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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: 8105)

COMPLETION OF AND ADDITIONAL INFORMATION ON DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF APPROXIMATELY 9.42% INTEREST IN AN ASSOCIATED COMPANY

Reference is made to the announcement of the Company dated 6 October 2015 (“**Announcement**”) in relation to the Acquisition. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

Additional information in relation to the Acquisition

Further to the information disclosed in the Announcement, the Company wishes to inform its shareholders that the Consideration has been settled by cash and the Acquisition was totally financed by the Company’s internal resources and no proceeds obtained from the placing of Shares of the Company were used to finance the Acquisition.

In respect of the basis of the Consideration, the Directors have taken into account the following when determining the Consideration:

- (i) the signs of growth in SCML Group’s business since April 2015 and the Directors noted that the SCML Group had been continuously developing and exploring business opportunities with its customers in Malaysia. Apart from that, the Company has entered into a memorandum of understanding with a cooperation partner in Malaysia regarding the development of energy saving solutions in Malaysia. Such cooperation partner is a member of an international group of companies which is principally engaged in the provision of financial services including finance lease and hire purchase, and equipment lease. The Directors were of the view that such business cooperation could bring about potential increase in the Group’s customers, which in turn could also bring potential customers to, and hence, benefit the SCML Group given the synergy between the Company and the SCML Group, such as the sharing of customers between the Company and the SCML Group; and
- (ii) the valuation of the SCML Group performed by LCH (Asia-Pacific) Surveyors Limited.

Completion of the Acquisition

The Board is pleased to announce that the Conditions Precedent set out in the Announcement have been fulfilled and the Acquisition has been completed on 8 October 2015. Upon Completion, Synergy Worldwide has become interested in approximately 36.59% in SCML.

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

Hong Kong, 14 October 2015

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM’s website at www.hkgem.com for at least seven days from the date of its posting and the Company’s website at www.synergy-group.com.