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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).

Pursuant to the facility letters issued by The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) on 24 March 2020 and executed by the Company on 1 April 2020 and as amended by a further letter issued by HSBC on 20 April 2020 and executed by the Company on 11 May 2020, HSBC granted certain banking facilities to the Company (“**Facilities**”).

On 19 August 2020, the Company received a statutory demand (the “**Statutory Demand**”) dated 19 August 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 of the whole outstanding indebtedness under the Facilities for a sum of approximately HK\$48,397,184.11 (being the indebtedness amount as at the 16 August 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 19 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. As at the date of this announcement, the Directors are given to understand that the Company shall repay the outstanding amount of the Facilities as follows: (i) at least HK\$13,000,000 to be repaid on or before 9 September 2020; and (ii) all remaining outstanding amount to be repaid on or before 30 September 2020. In view of the above repayment schedule, HSBC will standstill and will not take any further enforcement action regarding the Statutory Demand for the period from the date of this announcement to 30 September 2020, including the filing of a winding-up petition against the Company.

Over the past few months, the Directors have been taking proactive steps to enhance cashflow of the Group, such as the placing of shares of the Company for immediate funding. The Company is also in negotiation with a number of potential investors for other fundraising activities, including but not limited to the issuance of financial instruments by the Group. The Company is also negotiating 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, 2 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.