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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).

In 2017, the Company issued senior notes (the “**Senior Notes**”) to two companies incorporated in the British Virgin Islands (the “**BVI Companies**”). To the best knowledge of the directors of the Company (“**Directors**”), the BVI Companies are ultimately beneficially owned by an individual who is not a connected person of the Company and is independent of and not connected with the Company and the directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates. The Company subsequently entered into a deed of settlement with each of the BVI Companies (collectively, the “**Deeds of Settlement**”) in respect of the Senior Notes on 22 July 2020.

On 14 October 2020, the Company received the statutory demands (the “**Statutory Demands**”) dated 14 October 2020 from the legal representatives acting on behalf of each of the BVI Companies pursuant to Section 178(1)(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 each of the Deeds of Settlement for a sum of approximately HK\$28,642,361.11 and HK\$21,962,083.33 respectively (being the indebtedness amount as at 12 October 2020), within 21 days from the date of service of the Statutory Demands, failing which each of the BVI Companies may present a winding up petition against the Company.

As at the date of this announcement, the Directors have been taking proactive steps to discuss and negotiate with each of the BVI Companies for the extension for repayment schedule under the Deeds of Settlement. 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, 16 October 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.