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SYMPHONY
SYMPHONY HOLDINGS LIMITED

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

VOLUNTARY ANNOUNCEMENT
OFFICIAL OPENING OF XIAMEN PARK OUTLETS

The Company announces the official opening of its key investment flagship project – Xiamen Park Outlets on 8th November 2019. As the first international brands discount outlet in Xiamen, Xiamen Park Outlets had, since it commenced construction last year, received not only support from different government levels but also from the major brands, it aroused the expectations of residents in Xiamen and the surrounding neighbourhood.

Guests attending the opening ceremony came from the business community, banks and partners from Japan include ITOCHU CORPORATION, DESCENTE and MITSUBISHI ESTATE; numerous famous Sino and international brands namely COACH, ARMANI, MICHAEL KORS, NIKE, ADIDAS, UNDER ARMOUR, ANTA and LI-NING. Over 200 brands have stationed into the Xiamen Park Outlets amongst which are international affordable luxury labels, top tier sports brands, outdoor goods, casual and trendy brands, men and women wear, beauty and cosmetics plus kids' categories. During the opening weekend, the Xiamen Park Outlets recorded, more than expected, over 150,000 visitors, thereby strengthening the foundation for future operations and will further improve the profitability of the Company.

With the successful opening of the Xiamen Park Outlets, the Company expects that more and more premier brands will be attracted to move in, it will definitely become the daily and weekend place-to-go for the over 20 million residents of Xiamen, Quanzhou and Zhangzhou.

Introduction of Xiamen Park Outlets

The total gross floor area of Xiamen Park Outlets which is located at Haixiang Avenue and Tianshui Road, Jimei District, is over 100,000 square metres. The project is sitting on the centre point of Xiamen North High Speed rail station, next to Shenhai and Xiasha speedway, together with Quanzhou and Zhangzhou form an one hour “living circle”. The transportation infrastructure is very convenient, only 10 minutes walking distance from underground No. 1 route Tianshui Road station. Xiamen Park Outlets assemble over 200 famous Sino and international brands and cuisines, linked together via walkways between 6 blocks of shopping mall structures, fulfilling not only the needs of pursuing quality products but also one-stop retailing experience. The Company believes that the advent of increasing number of international brands into the Xiamen Park Outlets will attract more traffic flow, the surrounding commercial environment and the consumption level of Xiamen will be enhanced.

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 14th November 2019

As at the date of this announcement, the Directors are:

Executive Directors:	Mr. Cheng Tun Nei (<i>Chairman & Chief Executive Officer</i>) Mr. Chan Kar Lee Gary Mr. Lee Cheung Ming
Independent non-executive Directors:	Mr. Shum Pui Kay Mr. Wah Wang Kei Jackie Mr. Chow Yu Chun Alexander