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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)

**INSIDE INFORMATION
IN RELATION TO A POTENTIAL DISPOSAL**

This announcement is made by Symphony Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POTENTIAL DISPOSAL OF 75% OF ISSUED CAPITAL IN TARGET COMPANY

The Board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 14 July 2021, Silk Road II Holdings Pte. Ltd. (the “**Potential Buyer**”) and the Company entered into a term sheet (the “**Term Sheet**”) that is non-legally binding except for certain provisions regarding exclusivity, among others. The Term Sheet is in relation to a potential disposal (the “**Potential Disposal**”) by Majestic City Group Limited (the “**Vendor**”), an indirect wholly-owned subsidiary of the Company, of 75% of the issued capital in Majestic City (Hong Kong) Limited (the “**Target Company**”), an indirect wholly-owned subsidiary of the Company.

The exclusivity period of the Term Sheet is three months (or extendable to a later date as mutually agreed) from the date of the Term Sheet during which the Company shall not, directly or indirectly, solicit, entertain, enter into, or be involved in, any discussion or negotiation with any third party, or any proposals, letters of intent, contracts or agreements with any third party except the Potential Buyer with the purpose to invest into and/or acquire and sell any direct or indirect interest in the Property (as defined herein). The Potential Disposal is subject to (i) further due diligence and tax, legal and regulatory analysis to be carried out by the Potential Buyer and (ii) the entering into of definitive agreement(s) by the Potential Buyer and the Vendor. Upon completion of the Potential Disposal, the Target Company will cease to be a subsidiary of the Company.

The Term Sheet does not represent a commitment of any nature from any of the Company or the Potential Buyer nor their respective affiliated entities to enter into any contract with any of the persons referred to therein.

INFORMATION OF THE GROUP, THE TARGET COMPANY AND THE POTENTIAL BUYER

The Company is an investment holding company. The principal activities of the Group mainly consist of:

- (1) Branding: (i) development and management of “PONY” and “SKINS” trademarks; (ii) retailing and provision of sourcing services for “arena” swimwear and accessories; and (iii) sourcing, manufacturing and trading of healthcare products;
- (2) Retailing: (i) property investment and holding; and (ii) management and operation of outlet malls; and
- (3) Financial services: provision of securities brokerage, margin financing, money lending, underwriting and placing of listed securities and financial consultancy services.

The Target Company is an investment holding company incorporated in Hong Kong with limited liability and holds Xiamen Park Outlets (廈門尚柏奧萊) (the “**Property**”) indirectly through Xiamen Park Outlets Property Co., Ltd. and Xiamen Park Outlets Business Management Co., Ltd.* (廈門尚柏奧萊商業管理有限公司), both of which are limited liability companies established in the People’s Republic of China.

The Potential Buyer is a private company limited by shares incorporated in Singapore, affiliated with RDM Asia and the Florentia Village group of Designer Outlet Malls.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Potential Buyer and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Potential Buyer has commenced its due diligence review of the Target Company but no formal agreement has been finalized. The Potential Disposal, if materialised, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will issue further announcement(s) in compliance with the Listing Rules as and when appropriate or required.

The Board wishes to emphasize that no binding agreement in relation to the Potential Disposal has been entered into as at the date of this announcement. As such, the Potential Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 July 2021

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

Executive Directors: Mr. Cheng Tun Nei (*Chairman & Chief Executive Officer*)
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

** For identification purpose only*