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(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1418)

GRANT OF WAIVER UNDER RULE 14A.37 OF THE LISTING RULES

Reference is made to the announcement of Sinomax Group Limited (the “**Company**”) dated 18 November 2019 (the “**Announcement**”) regarding a major and connected transaction in relation to the disposal of 51% equity interest in Chengdu Xingang Sponge Co., Ltd. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company has applied to the Stock Exchange for a waiver from the requirement to convene a general meeting of the Company for the purpose of approving the Disposal pursuant to Rule 14A.37 of the Listing Rules (the “**Waiver**”) on the basis that: (i) none of the Shareholders and their respective associates has any material interest in the Share Purchase Agreement and the Transaction (including the Disposal); and (ii) the Company has obtained a written shareholder’s approval in respect of the Share Purchase Agreement and the Transaction (including the Disposal) from Sinomax Enterprises, the controlling Shareholder of the Company which beneficially holds 1,275,906,000 Shares, representing approximately 72.91% of the entire issued share capital of the Company as at the date of the Announcement.

The Board is pleased to announce that the Stock Exchange has granted the Waiver to the Company on 21 November 2019. As such, no general meeting of the Company will be convened for the purpose of approving the Disposal.

By order of the Board
Sinomax Group Limited
Lam Chi Fan
Chairman

Hong Kong, 21 November 2019

As at the date of this announcement, the executive Directors are Mr. Lam Chi Fan (Chairman of the Board), Mr. Cheung Tung (President), Mr. Chen Feng, Mr. Lam Kam Cheung (Chief Financial Officer and Company Secretary) and Ms. Lam Fei Man; and the independent non-executive Directors are Mr. Wong Chi Keung, Professor Lam Sing Kwong Simon, Mr. Fan Chun Wah Andrew, JP, Mr. Zhang Hwo Jie and Mr. Wu Tak Lung.