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SMIT HOLDINGS LIMITED

國微控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2239)

**COMPLETION OF THE DEEMED DISPOSAL OF
EQUITY INTERESTS IN S2C SHANGHAI**

Reference is made to the announcement of SMIT Holdings Limited (the “**Company**”) dated 30 December 2019 (the “**Announcement**”) in respect of the major transaction in relation to the deemed disposal of equity interests in S2C Shanghai Co., Ltd.* (思爾芯(上海)信息科技有限公司). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent under the Capital Injection Agreement have been fulfilled and that completion of the Capital Injection Agreement took place on 31 December 2019 in accordance with the terms and conditions therein.

By order of the Board
SMIT Holdings Limited
Huang Xueliang
Chairman

Hong Kong, 31 December 2019

As at the date of this announcement, the executive Directors are Mr. Huang Xueliang (chairman and chief executive officer), Mr. Shuai Hongyu and Mr. Loong, Manfred Man-tsun; the non-executive Directors are Mr. Kwan, Allan Chung-yuen and Mr. Gao Songtao; and the independent non-executive Directors are Mr. Zhang Junjie, Mr. Woo Kar Tung, Raymond and Mr. Jin Yufeng.

* *For identification purpose only*