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SOLIS HOLDINGS LIMITED

守益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2227)

COMPLETION OF DISCLOSEABLE TRANSACTION INVOLVING THE ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

Reference is made to (i) the announcement of Solis Holdings Limited (the “**Company**”) dated 31 December 2019 in relation to the Acquisition (the “**Announcement**”); and (ii) the supplemental announcement of the Company dated 13 January 2020 in relation to the Completion of Acquisition. Unless the context defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent to the Completion of the Sale and Purchase Agreement have been fulfilled or waived and that the Completion thereof took place on 16 January 2020.

On 21 January 2020, the Company has allotted and issued 75,600,000 Consideration Shares at the Issue Price of HK\$0.60 per Consideration Share to the Vendor, among other terms and condition, in satisfaction of part of the Consideration amounting to HK\$45,360,000. After the Completion, the Consideration Shares represent approximately 8.26% of the total number of issued Shares of the Company as enlarged by the allotment and issue of the Consideration Shares.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after the allotment and issue of the Consideration Shares upon Completion:

Shareholders	Immediately before Completion		Immediately after the allotment and issue of the Consideration Shares upon Completion	
	Number of shares	Approximate %	Number of shares	Approximate %
HMK Investment Holdings Limited ^{Note 1}	519,792,000	61.88%	519,792,000	56.77%
Vendor	—	—	75,600,000	8.26%
Public Shareholder	<u>320,208,000</u>	<u>38.12%</u>	<u>320,208,000</u>	<u>34.97%</u>
	<u><u>840,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>915,600,000</u></u>	<u><u>100.00%</u></u>

Note:

- The 519,792,000 Shares are beneficially held by HMK Investment Holdings Limited, and HMK Investment Holdings Limited is held as to 90% by Mr. Tay Yong Hua, 6% by Mr. Tay Yong Meng and 4% by Mr. Kenneth Teo Swee Cheng, thus they are deemed to be interested in the 519,792,000 Shares held by HMK Investment Holdings Limited pursuant to the SFO.

By Order of the Board
Solis Holdings Limited
Tay Yong Hua
Executive Chairman and Executive Director

Singapore
21 January 2020

As at the date of this announcement, the executive Directors are Mr. Tay Yong Hua and Mr. Liang Qianyuan; and the independent non-executive Directors are Mr. Cheung Garnok, Dr. Guan Huan Fei, Mr. Jacobsen William Keith and Mr. Liu Hongen.