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SAU SAN TONG HOLDINGS LIMITED

修身堂控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8200)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 11 NOVEMBER 2020;
(2) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE;
(3) ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS; AND
(4) UPDATE ON THE CAPITAL REDUCTION
AND THE SHARE SUB-DIVISION**

The Board is pleased to announce that the Proposed Resolutions as set out in the Notice of EGM were duly passed by the Shareholders by way of poll at the EGM held on 11 November 2020.

The Share Consolidation and the Change in Board Lot Size will become effective on 13 November 2020.

As a result of the Share Consolidation, adjustments will be made to the exercise price of the outstanding Share Options and the number of the Consolidated Shares to be allotted and issued upon exercise of the outstanding Share Options in accordance with the terms of the Share Option Scheme.

The adjustments to the outstanding Share Options will become effective on 13 November 2020.

Reference is made to the circular of Sau San Tong Holdings Limited (the “**Company**”) dated 19 October 2020 (the “**Circular**”) and the notice of the extraordinary general meeting (the “**EGM**”) of the Company dated 19 October 2020 (the “**Notice of EGM**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed ordinary resolution and the proposed special resolution (collectively, the “**Proposed Resolutions**”) as set out in the Notice of EGM were duly passed by the Shareholders by way of poll at the EGM held on 11 November 2020.

* For identification purpose only

Tricor Standard Limited, the Hong Kong branch share registrar of the Company, was appointed as the scrutineer for the vote-taking at the EGM.

The poll results in respect of all the Proposed Resolutions put to the vote of the EGM are set out as follows:

Ordinary Resolution <i>(Note 2)</i>		Number of Votes (%) <i>(Note 1)</i>	
		For	Against
1.	To approve the Share Consolidation and the transactions contemplated thereunder as set out in the notice convening the EGM.	256,135,100 (100%)	0 (0%)
Special Resolution <i>(Note 2)</i>			
2.	To approve the Capital Reduction, Share Sub-division and the transactions contemplated thereunder as set out in the notice convening the EGM.	256,135,100 (100%)	0 (0%)

Notes:

1. The number of votes and the approximate percentage of total votes as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the EGM in person, by authorised representative or by proxy.
2. For the full text of the Proposed Resolutions, please refer to the Notice of EGM as contained in the Circular.

As more than 50% of the votes were cast in favour of the above ordinary resolution, the above ordinary resolution was duly passed. As more than 75% of the votes were cast in favour of the above special resolution, the above special resolution was duly passed.

The total number of the Shares entitling the Shareholders to attend and vote for or against the Proposed Resolutions at the EGM is 750,493,549 Shares, representing the entire issued share capital of the Company as at the date of the EGM. There were no Shares entitling the holder to attend and abstain from voting in favour of the Proposed Resolutions at the EGM as required by the GEM Listing Rules. No Shareholder was required under the GEM Listing Rules to abstain from voting on the Proposed Resolutions at the EGM. No Shareholder has stated his/her/its intention in the Circular to vote against or to abstain from voting on any of the Proposed Resolutions at the EGM.

There were no restrictions on any Shareholders to cast votes in respect of the Proposed Resolutions at the EGM.

SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Board is also pleased to announce that the Share Consolidation and Change in Board Lot Size will become effective on 13 November 2020. Please refer to the Circular for the timetable, the trading arrangements and other details of the Share Consolidation and Change in Board Lot Size, including the services that are available for odd lots matching and the exchange of share certificates in respect of the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from blue to grey.

ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there are outstanding share options (the “**Share Options**”) entitling the holders thereof to subscribe for up to an aggregate of 40,975,339 Existing Shares under the Share Option Scheme.

According to the written confirmation (the “**Confirmation**”) issued by Baker Tilly Hong Kong Limited, the auditor of the Company, which confirmed that the adjustments made under the Share Option Scheme were in compliance with (i) the terms of the Share Option Scheme; (ii) Rule 23.03(13) of the GEM Listing Rules; and (iii) the appendix of supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to share options, the adjustments that would be made to the outstanding Share Options would be as follows:

Date of grant	Exercise period	Before adjustment	Exercise price per Share (HK\$)	After adjustment	Adjusted price per Consolidated Share (HK\$)
		Number of Shares to be issued upon full exercise of the outstanding Share Options		Adjusted number of Consolidated Shares to be issued upon full exercise of the outstanding Share Options	
10 March 2016	10 March 2016 to 9 March 2021	4,552,839	1.056	455,283	10.56
31 August 2018	31 August 2018 to 30 August 2023	36,422,500	0.304	3,642,250	3.04

The adjustments to the outstanding Share Options will become effective on 13 November 2020.

UPDATE ON THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION

Subsequent to the passing of the special resolution, the Capital Reduction and the Share Sub-division are still subject to certain conditions as set out in the paragraph headed “Letter from the Board – Proposed Capital Reorganisation – Conditions of the Capital Reorganisation” in the Circular.

Further announcement(s) will be made by the Company to inform the Shareholders of the effective date of the Capital Reduction and the Share Sub-division as and when appropriate.

By Order of the Board
Sau San Tong Holdings Limited
Mui Wai Sum
Executive Director

Hong Kong, 11 November 2020

As at the date of this announcement, the Board comprises executive Directors namely Mr. Mui Wai Sum and Mr. Chan Ka Kin; non-executive Director namely Mr. Takashi Togo; independent non-executive Directors namely Ms. Chiu Kam Hing, Kathy, Mr. Lau Wai Leung, Alfred and Mr. Au Siu Lun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the “Latest Listed Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.sst-holding.com.