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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of Sheen Tai Holdings Group Company Limited (the “**Company**”) dated 1 June 2020 in relation to the trading halt of the Company’s shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:00 a.m. on 1 June 2020 pending the issue of an announcement in relation to a proposed very substantial disposal by the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to provide the shareholders of the Company and the public with an update regarding the latest development in relation to the proposed very substantial disposal and the current resumption status.

On 30 May 2020, a wholly-owned subsidiary of the Company as vendor (the “**Vendor**”) entered into a share purchase agreement, pursuant to which the Vendor conditionally agreed to sell the entire issued share capital of Sheen China (Hong Kong) Limited (順華(香港)有限公司) (the “**Target Company**”), an indirect wholly-owned subsidiary of the Company, which in turn holds 70% equity interest in Qingdao Ener Packaging Technology Co. Ltd (青島英諾包裝科技有限公司) (“**Qingdao Ener**”) (the “**Disposal**”). Upon completion of the Disposal, the Company will not hold any interest in the Target Company and Qingdao Ener, and both the Target Company and Qingdao Ener will cease to be subsidiaries of the Company.

As one or more of the applicable percentage ratios under Rule 14.07 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in respect of the Disposal exceeds 75%, the Disposal constitutes a very substantial disposal for the Company under Chapter 14 of the Listing Rules, the announcement in relation to the Disposal (the “**Announcement**”) is therefore subject to clearance by the Stock Exchange pursuant to the Listing Rules. On 3 July 2020, the Company and its professional advisors submitted to the Stock Exchange the third round of reply with the updated draft Announcement to address the issues raised in the Stock Exchange’s comment fax dated 18 June 2020.

Trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on Monday 1 June 2020 and will remain suspended pending the issue of the Announcement.

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 3 July 2020

As at the date of this announcement, the executive Directors are Mr. Guo Yumin, Ms. Xia Yu and Mr. Zeng Xiangyang and the independent non-executive Directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.