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**SYMPHONY
SYMPHONY HOLDINGS LIMITED**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 12 August 2021 (the “**Announcement**”) of Symphony Holdings Limited (the “**Company**”) in relation to the Disposal of the Sale Shares and the Acquisition of the Consideration Shares. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company notes from the announcement dated 12 August 2021 of Shunten that in determining the Consideration, Shunten made reference to a valuation of the entire equity interest of the Target Group as at 30 June 2021 prepared by Shunten’s independent professional valuer, namely Vincorn Consulting and Appraisal Limited (the “**Shunten Valuation**”).

The Company would like to clarify that in determining the Consideration, the Company did not make reference to the Shunten Valuation. The Company made reference to the historical net book values of goodwill and intangible assets of trademarks and customer relationships of the Target Company of approximately HK\$134,400,000 as at 31 December 2020 (the “**Net Book Values**”). For further details of the Net Book Values, please refer to the annual report of the Company published on 26 April 2021 on the websites of the Company and the Stock Exchange.

Save for the above clarifications, all other information and contents contained in the Announcement remain unchanged.

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 19 August 2021

As at the date of this announcement, the Directors are:

Executive Directors: Mr. Cheng Tun Nei (*Chairman & Chief Executive Officer*)
Mr. Chan Kar Lee Gary
Mr. Lee Cheung Ming

Independent Non-executive Directors: Mr. Shum Pui Kay
Mr. Wah Wang Kei Jackie
Mr. Chow Yu Chun Alexander

** For identification purpose only*