

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company. In particular, this announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong or elsewhere.



GROUP

S.A.S. Dragon Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1184)

UPDATE ON PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE LED BUSINESS OF THE GROUP ON GEM OF THE STOCK EXCHANGE

This announcement is made by S.A.S. Dragon Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 17 April 2020 in relation to the possibility of a spin-off and separate listing of the Group’s LED Business on GEM of the Stock Exchange. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement, unless the context requires otherwise.

The Board is pleased to announce that on 10 July 2020 (after trading hours), the Stock Exchange agreed that the Company may proceed with the Proposed Spin-off under Practice Note 15 of the Listing Rules.

The Company will make such further announcement(s) in relation to the listing application of the Proposed Spin-off as and when necessary in accordance with the Listing Rules and the SFO.

Shareholders and potential investors of the Company should note that the implementation of the Proposed Spin-off is subject to, among others, the submission of the listing application, the listing approval of the Stock Exchange, the final decisions of the Board and the board of directors of the spun-off entity and market conditions. Accordingly, there is no assurance that the Proposed Spin-off will proceed or if it does, the timing of it. Shareholders and potential investors of the Company are advised to exercise caution when dealing in or investing in the securities of the Company.

By Order of the Board
S.A.S. Dragon Holdings Limited
Dr. Yim Yuk Lun, Stanley BBS JP
Chairman and Managing Director

Hong Kong, 10 July 2020

As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Wong Sui Chuen, Mr. Yim Tsz Kit, Jacky and Mr. Wong Wai Tai and four independent non-executive directors, namely, Mr. Wong Tak Yuen, Adrian, Mr. Liu Chun Ning, Wilfred, Mr. Cheung Chi Kwan and Mr. Wong Wai Kin.