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Sino Splendid Holdings Limited

中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8006)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

The Board announces that on 15 January 2021, the Group disposed an aggregate of 70,000 Aurora Cannabis, Inc. Shares (U.S. NYSE) on the open market at an aggregate consideration of approximately HK\$6,336,000 (excluding stamp duty and related expenses).

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitute a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

THE DISPOSAL

On 15 January 2021, the Group disposed an aggregate of 70,000 Aurora Cannabis, Inc. Shares (U.S. NYSE) on the open market at an aggregate consideration of approximately HK\$6,336,000 (excluding stamp duty and related expenses), which is receivable in cash on settlement. As the Disposal was conducted in the open market, the identities of the counterparties of the Disposed Shares cannot be ascertained.

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Disposed Shares are third parties independent of the Company and its connected persons.

INFORMATION ON AURORA CANNABIS, INC.

Aurora Cannabis, Inc. (stock code: ACB.US) is a limited company incorporated under the Business Corporations Act of British Columbia on 21 December 2006. The Company's shares are listed on the New York Stock Exchange ("NYSE") and the Toronto Stock Exchange ("TSX") under the trading symbol "ACB", and on the Frankfurt Stock Exchange ("FSE") under the trading symbol "21P". Aurora Cannabis, Inc. is a Canada based company principally engaged in the production, distribution and sale of cannabis products. It also produces and sells indoor cultivation systems and hemp related food products. The company was founded by Terry Booth and Steve Dobler on 21 December 2006 and is headquartered in Calgary, Canada.

Set out below is a summary of certain audited consolidated financial information of Aurora Cannabis, Inc. for the two financial years ended 30 June 2020 and 2019 respectively as extracted from the annual report of Aurora Cannabis, Inc. for the year ended 30 June 2020 (the “2020 Annual Report of Aurora Cannabis, Inc.”):

	Year ended	
	30 June	30 June
	2020	2019
	CAD'Million	CAD'Million
Revenue	279	246
Loss before income tax	(3,372)	(321)
EBITDA (earnings before interest expenses and other finance costs, taxation, depreciation and amortization)	(426)	(305)
Loss attributable to owners of Aurora Cannabis, Inc.	(3,284)	(291)

Based on the 2020 Annual Report of Aurora Cannabis, Inc., the company has an audited net asset value of approximately CAD2,150,806,000 as at 30 June 2020 and approximately CAD4,387,374,000 as at 30 June 2019.

REASONS FOR AND BENEFITS FOR THE DISPOSAL

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) travel media operations with provision of advertising services through the internet and travel magazines, event organising services and magazine publication; (ii) provision of contents and advertising services in a well known financial magazine; (iii) investment in securities; (iv) money lending and (v) virtual reality business.

The Disposed Shares were acquired by the Group during 6 January 2021, 7 January 2021 and 14 January 2021 (as disclosed in the announcement of the Company dated 6 January 2021, 7 January 2021 and 14 January 2021). As a result of the Disposal, the Board considers the Group will realise a book gain of approximately HK\$882,000, being the difference between the consideration received from the Disposal and the aforesaid acquisition cost of Aurora Cannabis, Inc. Shares (after deducting stamp duty and related expenses), and will enhance the liquidity of the Company. The Group intends to use the proceeds of the Disposal for any further attractive investments when the opportunity arises or for general working capital.

As the Disposal was made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL INFORMATION OF THE GROUP

Based on the audited accounts of the Company, the Group's total equity was approximately HK\$175,755,000 as at 31 December 2019. Total assets amounted to approximately HK\$237,474,000 as at 31 December 2019, of which approximately HK\$106,054,000 was bank balances and cash and approximately HK\$46,387,000 was equity investments at fair value through profit or loss.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitute a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Aurora Cannabis, Inc.”	Aurora Cannabis, Inc., a limited company incorporated under the Business Corporations Act of British Columbia on 21 December 2006. The Company’s shares are listed on NYSE and TSX under the trading symbol “ACB”, and on FSE under the trading symbol “21P”
“Aurora Cannabis, Inc. Group”	Aurora Cannabis, Inc. and its subsidiaries
“Aurora Cannabis, Inc. Shares”	ordinary shares in the share capital of Aurora Cannabis, Inc.
“Board”	the board of Directors
“CAD”	Canadian Dollars, the lawful currency of the Canada
“Company”	Sino Splendid Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“Director(s)”	director(s) of the Company
“Disposal”	disposal of the Disposed Shares by the Group as disclosed in this announcement
“Disposed Shares”	an aggregate of 70,000 Aurora Cannabis, Inc. Shares disposed by the Group
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the GEM Listing Rules)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
Sino Splendid Holdings Limited
Chow Chi Wa
Executive Director

Hong Kong, 15 January 2021

As at the date of this announcement, the Board comprises Mr. Chow Chi Wa, Mr. Wang Tao and Mr. Yang Xingan as executive Directors; Ms. Yang Shuyan, Ms. Wang Qingling and Ms. Lee Yim Wah as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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