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SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

UPDATE ANNOUNCEMENT ON DISCLOSEABLE TRANSACTION PARTIAL REDEMPTION OF INTEREST IN A FUND AND EXPECTED FINAL REDEMPTION

REDEMPTION

Reference is made to the announcements of Somerley Capital Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 1 December 2020, 6 January 2021 and 14 January 2021 (the “Announcements”) in relation to the redemption of the Company’s interest in 28,000 units of Class A shares of The Climate Impact Asia Fund, a sub-fund of Milltrust International Managed Investments ICAV (the “Sub Fund”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 15 February 2021, the Company received confirmation from the Administrator of a further redemption as at the dealing day of 2 February 2021 (the “January Redemption”), representing 7,180.60 units or approximately 25.6% of the Company’s original interest in the Sub Fund. Based on the latest information provided by the Administrator, as at the dealing day of 2 February 2021, the redemption value of the January Redemption was approximately HK\$7.7 million, on which basis the Group would record a fair value gain in respect of the January Redemption of approximately HK\$3.2 million for the year ending 31 March 2021. The Company’s remaining approximately 14.2% interest in the Sub Fund is expected to be fully redeemed on or before 21 February 2021 (the “Remaining Redemption”), with the redemption price to be calculated based on the NAV as at final settlement date.

Based on the latest information provided by the Administrator, as at 29 January 2021, the estimated redemption value of the Remaining Redemption would be approximately HK\$4.3 million. The corresponding fair value gains or losses will not be known until the Administrator of the Sub Fund provides the Company with its calculation of NAV at final settlement date on or before 21 February 2021.

The fair value gains or losses as a result of the January Redemption and the Remaining Redemption to be recorded by the Group for the year ending 31 March 2021 will be subject to audit.

By order of the Board
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

Hong Kong, 17 February 2021

As at the date of this announcement, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. CHOW Wai Hung Kenneth; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.

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 of the Stock Exchange 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 “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and will also be published on the Company’s website at www.somerleycapital.com.