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## **S&P INTERNATIONAL HOLDING LIMITED**

**椰豐集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1695)**

### **INSIDE INFORMATION**

#### **ADOPTION OF REVISED DIVIDEND POLICY**

This announcement is made by S&P International Holding Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) announces that it has approved and adopted a revised dividend policy (the “**Dividend Policy**”) as follows on 29 March 2019.

The Company intends to retain all available funds and earnings, if any, to finance the development and expansion of its business. Any future determination for the declaration or recommendation of dividends will be made at the absolute discretion of the Board. It is the policy of the Board, in considering the payment of dividends, to allow shareholders of the Company (the “**Shareholders**”) to participate in the Company’s profits whilst preserving the Company’s liquidity to capture future growth opportunities.

In deciding whether to propose a dividend, the Board will take into account, amongst other matters:

- (i) the strategies, business cycle, operations, earnings, financial condition, cash requirements and availability as well as capital expenditure and future development requirements of the Company and its subsidiaries (the “**Group**”);
- (ii) the possible effects of the Group’s credit-worthiness, the financial covenants to which the Group is subject and any restrictions on the payment of dividends that may be imposed by the Group’s lenders;
- (iii) the interests of the Shareholders, the dividend receivable/received by the Company from its subsidiaries and the taxation consideration;
- (iv) the general economic and political conditions and other internal and external factors that may have an impact on the business and financial performance of the Group;

- (v) any restrictions under all applicable laws (including the Companies Law of the Cayman Islands), rules, codes and regulations, the accounting policies and financial reporting standards that the Group has adopted as well as the articles of association of the Company (the “**Articles of Association**”); and
- (vi) other factors that the Board may consider relevant.

Depending on the conditions and factors as set out above, the Board may propose, recommend and/or declare dividends with respect to the shares of the Company (the “**Shares**”) on a per share basis for a financial year or period as interim dividend, final dividend, special dividend or any distribution of net profit that the Board may consider appropriate. Dividends must be paid out of the distributable reserve of the Company and the payment of any final dividend for a financial year will be subject to the Shareholders’ approval.

Dividend may be paid in the form of cash or scrip, by the distribution of any form of specific assets or by distribution in any form. Any dividend unclaimed will be forfeited and will revert to the Company in accordance with the Articles of Association.

The Company will review the Dividend Policy and reserves the right in its sole and absolute discretion to update, amend and/or modify the Dividend Policy from time to time. There is no assurance that a dividend will be proposed, recommended and/or declared in any amount or at any time from time to time. The Dividend Policy shall in no way constitute a legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**S&P International Holding Limited**  
**Tang Koon Fook**  
*Chairman and Executive Director*

Hong Kong, 29 March 2019

*As at the date of this announcement, the Board comprises seven Directors, including four executive Directors, namely Mr. Tang Koon Fook (Chairman), Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three independent non-executive Directors, namely Mr. Fung Che Wai Anthony, Mr. Chong Yew Hoong and Mr. Ng Hock Boon.*