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Sandmartin International Holdings Limited

聖馬丁國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 482)

INSIDE INFORMATION

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

Reference is made to the announcement of the Company dated 9 April 2020 (the “**Announcement**”) in relation to the TDRs of the Company that may be requested by the Taiwan Stock Exchange to be delisted. Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that at the Board meeting held on 15 April 2020 (the “**Board Approval Date**”), the Board resolved that if the TDRs of the Company is requested by the Taiwan Stock Exchange to be delisted and the Company is required to repurchase the TDRs of the Company without limit, then the repurchase price of the TDRs (“**Repurchase Price**”) is fixed at New Taiwan Dollar (“**NT\$**”) 0.271 (equivalent to approximately HK\$0.0698) per TDRs unit. The Repurchase Price is determined in accordance with the Operating Rules, in which the Repurchase Price per TDRs unit shall be higher of (i) the simple arithmetic mean of the closing price of the TDRs in the one month preceding the Board Approval Date (being the date of the Directors approving the Repurchase Price at the board meeting), being NT\$0.271 (equivalent to approximately HK\$0.0698); and (ii) the net worth per share of the Company (“**Share**”) based on the latest published financial information of the Company (the audited final results of the Group for the year ended 31 December 2019), being NT\$0.0054 (equivalent to approximately HK\$0.00139).

The Repurchase Price represents:

- (a) a premium of approximately 24.6% to the closing price of HK\$0.056 per Share, as quoted on the Stock Exchange on the Board Approval Date; and
- (b) a premium of approximately 24.2% to the average closing price of approximately HK\$0.0562 per Share for the five consecutive trading days on the Stock Exchange immediately prior to the Board Approval Date.

As at the date of this announcement, the Company has not received the formal notice from the Taiwan Stock Exchange in relation to the delisting of the TDRs of the Company and as such the TDRs of the Company may or may not be delisted. The proposed delisting of the TDRs will not affect the listing and trading of the Company's securities on the Stock Exchange. The Company will comply with the relevant requirements of the Listing Rules and make further announcement(s) as and when appropriate.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By order of the Board
Sandmartin International Holdings Limited
Lau Yau Cheung
Chairman

Hong Kong, 15 April 2020

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Hung Tsung Chin and Mr. Chen Wei Chun

Non-Executive Director

Mr. Kuo Jen Hao

Independent Non-Executive Directors

Mr. Lau Yau Cheung (Chairman), Mr. Li Chak Hung and Mr. Wu Chia Ming

** For identification purpose only*