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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)

VOLUNTARY ANNOUNCEMENT ON-MARKET REPURCHASE OF SHARES UNDER GENERAL MANDATE

This announcement is made by Somerley Capital Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis to the shareholders of the Company (the “**Shareholders**”) and potential investors.

Reference is made to the circular of the Company dated 24 June 2022 and the announcement of the Company dated 23 August 2022, in relation to, among others, the general mandate to repurchase (the “**Repurchase Mandate**”) shares of the Company (the “**Shares**”) granted by the Shareholders at the annual general meeting of the Company held on 23 August 2022 (the “**AGM**”). Pursuant to the Repurchase Mandate, the Company is permitted to repurchase up to 14,235,509 Shares, being 10% of the total issued share capital of the Company as at the date of the AGM.

Following the end of the black-out period with the publication of the Group’s third quarter results yesterday, the board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, subject to market conditions, it intends to exercise its power under the Repurchase Mandate to repurchase Shares in the open market for an aggregate amount of up to HK\$3,000,000 (the “**Share Repurchase Plan**”). The Company will finance the Share Repurchase Plan from its available cash resources.

The implementation of the Share Repurchase Plan will be made in accordance with applicable provisions of the Company’s Articles of Association, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), The Codes on Takeovers and Mergers and Share Buy-backs and the applicable laws of Hong Kong and shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the GEM Listing Rules. Any Shares repurchased under the Share Repurchase Plan will be cancelled.

Shareholders and investors should note that implementation of the Share Repurchase Plan by the Company will be subject to market conditions and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any Share repurchase or whether the Company will make any repurchases at all. Shareholders and investors should therefore exercise caution when dealing in the Shares.

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

Hong Kong, 14 February 2023

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 GEM Listing Rules 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 website of the Stock Exchange at www.hkexnews.hk 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.