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**Sparkle Roll Group Limited**  
**耀萊集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 970)**

**BUSINESS UPDATE**  
**RENEWAL OF THE SHAREHOLDERS' AGREEMENT**

Reference is made to the announcement issued by Sparkle Roll Group Limited (the “**Company**”) on 2 October 2015 (the “**Announcement**”). Unless defined in this announcement, terms used in this announcement have the same meaning as they are defined in the Announcement.

As stated in the Announcement, the Company, CGL and ODAG entered into the Shareholders’ Agreement on 30 September 2015 in relation to the formation of the NewCo. The initial term of the Shareholders’ Agreement was five years commencing from the date of the Shareholders’ Agreement (the “**Initial Term**”). Pursuant to the Shareholders’ Agreement, the NewCo was established in Hong Kong under the name of “Sparkle Roll Cigars Holding Limited (耀萊雪茄控股有限公司)” on 6 November 2015 (“**SRCHL**”).

On 29 December 2017, the shares held by ODAG in SRCHL were transferred to Oettinger Davidoff Holding AG (“**ODHAG**”).

\* for identification purpose only

On 5 October 2020, the Company, CGL, ODAG and ODHAG entered into the Variation and Renewal Agreement (the “**Renewal Agreement**”) to renew the Shareholders’ Agreement for three years up and until 30 September 2023 and to amend the Shareholders’ Agreement to the effect that the Shareholders’ Agreement is automatically renewable in three-year terms (the “**Renewal**”) on substantially the same terms and conditions under the Shareholders’ Agreement after the expiration of the Initial Term or any Renewal unless either the Company or ODHAG serves a termination notice in writing to the other party at least 12 months before the end of the Initial Term or term of the Renewal, subject to the terms of the Shareholders’ Agreement as amended by the Renewal Agreement.

Whilst ODHAG is a substantial shareholder of SRCHL, ODHAG is not considered as a connected person of the Company by virtue of Rule 14A.09(1) of the Listing Rules since SRCHL is an insignificant subsidiary of the Company. Accordingly, the entry of the Renewal Agreement does not constitute a connected transaction of the Company.

By Order of the Board  
**Sparkle Roll Group Limited**  
**Zheng Hao Jiang**  
*Co-Chairman*

Hong Kong, 8 October 2020

*As at the date of this announcement, the Company has four executive Directors, three non-executive Directors and three independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Ma Chao, Mr. Zhao Xiaodong and Mr. Zhu Lei. The non-executive Directors are Mr. Gao Yu, Mr. Liu Hongqiang and Mr. Qi Jian Wei. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong, and Mr. Lee Thomas Kang Bor.*