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**SYMPHONY
SYMPHONY HOLDINGS LIMITED**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

(Warrant Code: 01537)

**PROGRESS UPDATE
ON
DISCLOSEABLE TRANSACTION
IN RELATION TO
THE DISPOSAL OF 100% EQUITY INTERESTS
IN TARGET COMPANIES**

Reference is made to the announcement of the Company dated 4 April 2018 in relation to the disposal of 100% equity interests in Target Companies (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Company is pleased to announce that it has received RMB101,062,323 (or its equivalent in USD), being 20% of the Consideration.

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 2 May 2018

** For identification purpose only*

As at the date of this announcement, the Directors are:

Executive Directors: Mr. Cheng Tun Nei (*Chairman & Chief Executive Officer*)
 Mr. Chan Kar Lee Gary
 Mr. Hong Kim Cheong

Independent non-executive Mr. Shum Pui Kay
Directors: Mr. Wah Wang Kei Jackie
 Mr. Chow Yu Chun Alexander