澳門博彩控股有限公司
SJM HOLDINGS LIMITED
incorporated in Hong Kong with limited liability Stock Code : 880

TERMINATION OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of SJM Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 4 March 2025 (the "**Emperor CCT Announcement**") in relation to the provision of Services by Tin Hou Limited ("**Tin Hou**"), an indirect wholly-owned subsidiary of Emperor Entertainment Hotel Limited (Stock Code: 296), to SJM Resorts, S.A. ("**SJM Resorts**"), the Company's principal subsidiary, in the gaming area of Grand Emperor Hotel, Macau. Reference is also made to the Company's announcement dated 9 June 2025 in relation to, among other things, the Board's decision not to continue gaming operations of certain satellite casinos, including Casino Emperor Palace. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Emperor CCT Announcement.

TERMINATION AGREEMENT

Taking into account overall business planning and commercial considerations, on 27 October 2025, SJM Resorts and Tin Hou mutually agreed and entered into a termination agreement ("**Termination Agreement**"), pursuant to which the Agreement will be early terminated with effect from 31 October 2025 (the "**Termination**"). Upon Termination, Tin Hou shall cease to provide the Services to SJM Resorts and the Casino Emperor Palace shall cease operations.

The directors of the Company (the "**Directors**") (including the independent non-executive Directors) are of the view that the terms and conditions of the Termination Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole. The Board considers that the Termination Agreement and the closure of the Casino Emperor Palace will not have any material adverse impact on the business, operation or financial condition of the Group taken as a whole.

None of the Directors has a material interest in the Termination Agreement and thus no Director has been required to be physically absent or to abstain from voting on the relevant Board resolutions.

OTHER INFORMATION

Casino Emperor Palace will officially cease operations ahead of schedule at 23:59 on 30 October 2025. Following the Termination, all gaming tables and gaming machines currently operating at the location will be redeployed to other casinos of SJM Resorts. Furthermore, all local employees employed by SJM Resorts will remain employed and be reassigned to other casinos of SJM Resorts to undertake gaming-related roles according to operational needs. Local employees working at Casino Emperor Palace who are not employed by SJM Resorts will be invited to apply for related vacancies within the Group with priority in hiring under equal circumstances, and will be provided with the necessary support, depending on the actual situation, to facilitate a smooth transition.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tin Hou is indirectly controlled over 50% by a private discretionary trust which is set up by a family member of a director of certain subsidiaries of the Company. Therefore, pursuant to the Listing Rules, Tin Hou is a connected person of the Company at the subsidiary level. Services under the Agreement are continuing connected transactions of the Company, thus the Termination Agreement is subject to the announcement requirement under Rule 14A.35 of the Listing Rules.

By order of the Board
SJM Holdings Limited
Ho Chiu Fung, Daisy
Chairman and Executive Director

Hong Kong, 27 October 2025

As at the date of this announcement, the executive directors of the Company are Ms. Ho Chiu Fung, Daisy, Mr. Fok Tsun Ting, Timothy, Deputada Leong On Kei, Angela, Dr. Chan Un Chan and Mr. Shum Hong Kuen, David; the non-executive director of the Company is Mr. Tsang On Yip, Patrick; and the independent non-executive directors of the Company are Mr. Ho Hau Chong, Norman, Ms. Wong Yu Pok, Marina and Mr. Yeung Ping Leung, Howard.