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SUN CENTURY GROUP LIMITED

太陽世紀集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF SUNCITY GROUP TOURISM LIMITED

Reference is made to the announcement of Sun Century Group Limited (the “**Company**”) dated 14 July 2016 (the “**Announcement**”) in relation to, among other things, the Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent to the Agreement have been fulfilled and Completion took place on 31 August 2016.

As at the date of Completion, the Sale Loan amounted to MOP4,084,242 (equivalent to approximately HK\$4,084,242). The aggregate consideration for the Acquisition (the “**Consideration**”), being MOP1,500,000 (equivalent to approximately HK\$1,500,000) for the Sale Shares and the Sale Loan on a dollar-for-dollar basis at Completion, shall be MOP5,584,242 (equivalent to approximately HK\$5,584,242). Pursuant to the Agreement, the Consideration shall be payable by the Purchasers to the Vendors at Completion by cashier’s orders issued by a Macau licensed bank, or other means as agreed by the Purchasers and the Vendors. In order to retain the cash for repayment of the outstanding borrowings of the Group which are repayable on demand, the parties to the Agreement agreed that the Consideration shall be settled by issuing a promissory note in the principal amount of HK\$5,584,242 (the “**Promissory Note**”) by Kingdom Rich to Mr. Chau on the date of Completion. The Promissory Note bears zero interest, is repayable within two years from the date of issuance, and is freely transferable or assignable by Mr. Chau to any party (other than a transfer or assignment to connected persons of the Company).

Upon Completion, Suncity Group Tourism will become an indirectly wholly-owned subsidiary of the Company and the financial results of Suncity Group Tourism will be consolidated into the Group.

By order of the Board
Sun Century Group Limited
Chau Cheok Wa
Chairman

Hong Kong, 31 August 2016

As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, Ms. Yeung So Mui, Ms. Cheng Mei Ching, and Ms. Yeung So Lai; and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.