

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE
HELD ON THE RECORD DATE; AND
(II) ADJUSTMENTS RELATING TO THE SHARE OPTIONS**

RESULTS OF THE RIGHTS ISSUE

The Board announces that as all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement was not terminated by the Underwriters prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 9 December 2016.

As at 4:00 p.m. on Tuesday, 6 December 2016, being the Latest Time for Acceptance and payment for the Rights Shares, a total of 144 valid acceptances and applications had been received for a total of 3,605,650,054 Rights Shares, which comprised: (i) 83 valid acceptances of provisional allotments under the PALs in respect of a total of 3,403,231,916 Rights Shares, representing approximately 75.51% of the total number of Rights Shares available under the Rights Issue; and (ii) 61 valid applications for excess Rights Shares under the EAFs in respect of a total of 202,418,138 Rights Shares, representing approximately 4.49% of the total number of Rights Shares available under the Rights Issue. The aggregate of 3,605,650,054 Rights Shares accepted and applied for represents approximately 80.0% of the total number of Rights Shares available under the Rights Issue. Pursuant to the Irrevocable Undertaking, Fame Select had subscribed for 2,583,146,526 Rights Shares provisionally allotted to it under the PAL. Based on the above results, the Rights Issue was under-subscribed by 901,294,121 Rights Shares. Pursuant to the Underwriting Agreement, all the 901,294,121 Untaken Shares were subscribed by Fame Select.

BASIS OF ALLOTMENT OF EXCESS RIGHTS SHARES

1,103,712,259 Rights Shares were available as excess Rights Shares for subscription under the EAFs. There was a total of 202,418,138 excess Rights Shares validly applied for by the Qualifying Shareholders under the EAFs and the excess Rights Shares applicants have been allotted in full with the number of Rights Shares they applied for.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the fully-paid Rights Shares are expected to be posted by Friday, 16 December 2016 to those entitled thereto by ordinary post at their own risks.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 19 December 2016.

ADJUSTMENTS RELATING TO THE OUTSTANDING SHARE OPTIONS

As a result of the completion of the Rights Issue, the exercise prices of the outstanding Share Options and the related number of Shares that can be subscribed for upon exercise of the outstanding Share Options will be adjusted with effect from Tuesday, 22 November 2016 in accordance with the Share Option Scheme.

Reference is made to the prospectus of Sun Century Group Limited (the “**Company**”) dated 22 November 2016 (the “**Prospectus**”) in relation to the Rights Issue. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

As at 4:00 p.m. on Tuesday, 6 December 2016, being the Latest Time for Acceptance and payment for the Rights Shares, a total of 144 valid acceptances and applications had been received for a total of 3,605,650,054 Rights Shares, which comprised: (i) 83 valid acceptances of provisional allotments under the PALs in respect of a total of 3,403,231,916 Rights Shares, representing approximately 75.51% of the total number of Rights Shares available under the Rights Issue; and (ii) 61 valid applications for excess Rights Shares under the EAFs in respect of a total of 202,418,138 Rights Shares, representing approximately 4.49% of the total number of Rights Shares available under the Rights Issue. The aggregate of 3,605,650,054 Rights Shares accepted and applied for represents approximately 80.0% of the total number of Rights Shares available under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Fame Select had subscribed for 2,583,146,526 Rights Shares provisionally allotted to it under the PAL.

BASIS OF ALLOTMENT OF EXCESS RIGHTS SHARES

Based on the number of valid acceptances of provisional allotment under the PALs referred to above, 1,103,712,259 Rights Shares were available as excess Rights Shares for subscription under the EAFs. As there was a total of 202,418,138 excess Rights Shares validly applied for by the Qualifying Shareholders under the EAFs, the excess Rights Shares applicants have been allotted in full with the number of Rights Shares they applied for.

UNDERWRITING AGREEMENT

The Board announces that as all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement was not terminated by the Underwriters prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 9 December 2016.

Based on the above results, the Rights Issue was under-subscribed by 901,294,121 Rights Shares. In accordance with the terms of the Underwriting Agreement, Fame Select together with its associates and parties acting in concert with any of them shall not in aggregate hold more than 75% of the issued share capital of the Company (as enlarged by the allotment and issue of the Rights Shares) immediately upon completion of the Rights Issue and VMS Securities shall underwrite the remaining Underwritten Shares at the Subscription Price. As such, Fame Select has subscribed for all the 901,294,121 Untaken Shares in accordance with the terms of the Underwriting Agreement. The Board announces that the obligations of the Underwriters in respect of the Underwritten Shares have been fully discharged.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholders	Immediately before		Immediately after	
	completion of the Rights Issue		completion of the Rights Issue	
	<i>Number of</i>	<i>Approximate</i>	<i>Number of</i>	<i>Approximate</i>
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Fame Select (<i>Note</i>)	861,048,842	57.31	4,345,489,489	72.31
Other public Shareholders	641,265,883	42.69	1,663,769,411	27.69
Total	1,502,314,725	100.00	6,009,258,900	100.00

Note: Fame Select is owned as to 50% by Mr. Chau and 50% by Mr. Cheng Ting Kong. Ms. Yeung So Mui, an executive Director, is the spouse of Mr. Cheng Ting Kong. Mr. Chau, Mr. Cheng Ting Kong and Ms. Yeung So Mui are therefore deemed to be interested in the Shares held by Fame Select.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the fully-paid Rights Shares are expected to be posted by Friday, 16 December 2016 to those entitled thereto by ordinary post at their own risks.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 19 December 2016.

ADJUSTMENTS RELATING TO THE OUTSTANDING SHARE OPTIONS

As a result of the Rights Issue, the exercise prices of the outstanding Share Options and the related number of Shares that can be subscribed for upon exercise of the outstanding Share Options are adjusted with effect from Tuesday, 22 November 2016 in accordance with the Share Option Scheme.

With reference to the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the supplementary guidance relating to the adjustments to share options issued by the Stock Exchange on 5 September 2005, the exercise prices and the number of Shares that can be subscribed for upon exercise of the outstanding Share Options are adjusted in the following manner:

Date of grant	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Exercise price per Share (HK\$)	Number of Shares that can be subscribed for upon exercise of the outstanding Share Options	Adjusted exercise price per Share (HK\$)	Number of Shares that can be subscribed for upon exercise of the outstanding Share Options
15 May 2007	4.78	5,520,001	4.13	6,383,319
10 October 2007	7.78	384,318	6.73	444,425
13 February 2008	4.42	3,076,924	3.82	3,558,149
12 December 2013	0.398	89,900,000	0.344	103,960,189
		<u>98,881,243</u>		<u>114,346,082</u>

The auditors of the Company, Andes Glacier CPA Limited, have reviewed the adjustments and confirmed in writing that the adjustments are in compliance with the terms and conditions of the Share Option Scheme, the requirements set out in Rule 17.03(13) of the Listing Rules and the supplementary guidance relating to the adjustments to share options issued by the Stock Exchange on 5 September 2005.

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

Hong Kong, 15 December 2016

As at the date of this notice, 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.