

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.



SUNCITY GROUP HOLDINGS LIMITED

太陽城集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN AND SHAREHOLDER'S LOAN OWED BY STAR ADMIRAL LIMITED UPDATE AND FURTHER EXTENSION OF LONG STOP DATE

Reference is made to the announcements of Suncity Group Holdings Limited (the “**Company**”) dated 27 July 2017, 2 January 2018, 29 March 2018 and 31 May 2018 and the circular of the Company dated 1 November 2017 (the “**Circular**”) in relation to, among other things, the acquisition of the entire equity interest in and shareholder’s loan owed by Star Admiral Limited. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

UPDATE

The Board would like to update the Shareholders that on 30 July 2018, the ProjectCo has obtained the title of portion of the land of 163 hectares in respect of phase 1 development of the Project as required under one of the conditions precedent to Completion. As at the date of this announcement, the Vendor is in the process of obtaining the consent from a Vietnam-based commercial bank (the “**Bank Consent**”), the lender of a loan facility entered into with the ProjectCo, for approving the Acquisition, as required under one of the conditions precedent to Completion. It is expected that the Bank Consent will be obtained on or before 31 August 2018. Save for the condition relating to the Bank Consent, all other conditions precedent have been fulfilled.

EXTENSION OF LONG STOP DATE

Pursuant to the Acquisition Agreement (as supplemented by the extension letters dated 2 January 2018, 29 March 2018, and 31 May 2018), Completion is conditional upon the fulfillment or waiver (as the case maybe) of certain conditions on or before 31 July 2018 (the “**Long Stop Date**”) (or such later date as the Purchaser and the Vendor may agree in writing).

As additional time is required for the fulfillment of the aforesaid condition relating to the Bank Consent, on 1 August 2018, the parties to the Acquisition Agreement entered into an extension letter to further extend the Long Stop Date to 31 August 2018 (or such later date as the Purchaser and the Vendor may agree in writing). Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Acquisition Agreement shall remain unchanged and continue to remain in full force and effect.

By order of the Board
Suncity Group Holdings Limited
Chau Cheok Wa
Chairman

Hong Kong, 1 August 2018

As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, Mr. Lo Kai Bong, Mr. Au Chung On John and Mr. Manuel Assis Da Silva; and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.