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## **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)**

## **CONVERSION OF CONVERTIBLE BONDS**

Reference is made to the announcements of Suncity Group Holdings Limited (the “**Company**”) dated 20 September 2016, 7 October 2016, 13 October 2016, 24 October 2016, 14 November 2016 and 8 December 2016, respectively, and the circular of the Company dated 28 October 2016 (the “**Circular**”) relating to, among other things, the issue of the Convertible Bonds under specific mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

According to the terms of the Convertible Bonds, Fame Select Limited (the “**Subscriber**”) which is the substantial shareholder of the Company and a bondholder, has the right, at any time during the Conversion Period, to convert the Convertible Bonds in whole or in part representing at least HK\$3,000,000 of the outstanding principal amount of the Convertible Bonds into fully-paid shares of the Company (“**Shares**”) by giving notice of such conversion (the “**Conversion Notice**”) to the Company.

The Company received on 8 November 2018 from the Subscriber, Conversion Notice in respect of the exercise in part by the Subscriber of the subscription rights attached to the Convertible Bonds to convert an aggregate of HK\$168,000,000 of the principal amount of the Convertible Bonds at the Conversion Price of HK\$0.26 per Conversion Share. Accordingly, 646,153,846 Conversion Shares will be allotted and issued to the Subscriber pursuant to the terms and conditions of the Convertible Bonds. The Conversion Shares are expected to be allotted and issued to the Subscriber on or about 8 November 2018.

Assuming that there is no change in the issued share capital of the Company before the completion of the allotment and issue of the Conversion Shares, the shareholding structure of the Company (i) as at the date of this announcement and before the allotment and issue of the Conversion Shares and (ii) upon completion of the allotment and issue of the Conversion Shares to the Subscriber will be as follows:

|                                                                  | Shareholding as at the date<br>of this announcement and before<br>the allotment and issue of the<br>Conversion Shares |                | Shareholding upon<br>completion of the allotment<br>and issue of the Conversion<br>Shares to the Subscriber |                |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------|----------------|
|                                                                  | <i>Number of<br/>Shares</i>                                                                                           | <i>%</i>       | <i>Number of<br/>Shares</i>                                                                                 | <i>%</i>       |
| Fame Select Limited ( <i>Note 1</i> )                            | 4,345,489,489                                                                                                         | 72.17%         | 4,991,643,335                                                                                               | 74.87%         |
| Mr. Lo Kai Bong ( <i>Note 2</i> )                                | 4,840,000                                                                                                             | 0.08%          | 4,840,000                                                                                                   | 0.07%          |
| Mr. Au Chung On John and<br>his associate ( <i>Note 2</i> )      | 400,000                                                                                                               | 0.01%          | 400,000                                                                                                     | 0.01%          |
| Mr. Manuel Assis Da Silva and<br>his associate ( <i>Note 2</i> ) | 810,000                                                                                                               | 0.01%          | 810,000                                                                                                     | 0.01%          |
| OPG Holdings LLC                                                 | 301,640,000                                                                                                           | 5.01%          | 301,640,000                                                                                                 | 4.52%          |
| Public Shareholders                                              | 1,367,639,411                                                                                                         | 22.72%         | 1,367,639,411                                                                                               | 20.52%         |
|                                                                  | <u>6,020,818,900</u>                                                                                                  | <u>100.00%</u> | <u>6,666,972,746</u>                                                                                        | <u>100.00%</u> |

*Notes:*

1. Fame Select Limited is owned as to 50% by Mr. Chau Cheok Wa and 50% by Mr. Cheng Ting Kong. As such, Mr. Chau Cheok Wa and Mr. Cheng Ting Kong are deemed to be interested in 4,345,489,489 Shares held by Fame Select Limited.
2. Mr. Lo Kai Bong, Mr. Au Chung On John and Mr. Manuel Assis Da Silva are executive directors of the Company.

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

Hong Kong, 8 November 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.*