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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)

**Overseas Regulatory Announcement:
by an overseas listed subsidiary**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is an announcement published by Suntrust Home Developers, Inc., an overseas listed subsidiary of Suncity Group Holdings Limited listed on The Philippine Stock Exchange, Inc., on the website of The Philippine Stock Exchange, Inc. on 24 July 2020.

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

Hong Kong, 24 July 2020

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.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jul 23, 2020
2. SEC Identification Number
10683
3. BIR Tax Identification No.
000-141-166
4. Exact name of issuer as specified in its charter
SUNTRUST HOME DEVELOPERS, INC.
5. Province, country or other jurisdiction of incorporation
METRO MANILA
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
26th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio,
Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(632)8894-6300
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	7,250,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Suntrust Home Developers, Inc.

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PSE Disclosure Form 4-30 - Material Information/Transactions

References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Execution of Supplemental Agreements

Background/Description of the Disclosure

On 23 July 2020, Suntrust Home Developers, Inc. ("Suntrust") entered into a fifth supplemental agreement to the Co-Development Agreement with Westside City Resorts World Inc. ("Westside") to:

(a) provide for the payment of a refundable further deposit of USD82 million, which, together with the initial deposits of USD20 million and USD46 million (the "Deposits"), shall form part of the payment schedule of the project site payment, payable by Suntrust to Westside on or before 31 July 2020; and

(b) extend to 31 December 2020 the period for Suntrust to raise not less than USD300 million for the construction and development of its hotel casino project (which is also the timeline by which the conditions precedent under the Co-Development Agreement are to be fulfilled).

In the event the conditions precedent under the Co-Development Agreement are not fulfilled by 31 December 2020 (or such other period as Westside and Suntrust may agree in writing), the Deposits shall be refunded by Westside to Suntrust within 10 business days. Failing which, the Deposits shall be charged with interest at the rate of 6% per annum from the due date of payment of the said refund of the Deposits to and inclusive of the date of actual receipt thereof.

On the same date, Suntrust also entered into a second supplemental agreement to the Shares Subscription Agreement, by which it agreed to extend to 31 December 2020 the period for the fulfillment or waiver, as the case may be, of the Closing Conditions and Conditions Subsequent under the Shares Subscription Agreement. Under the Shares Subscription Agreement, Fortune Noble Limited ("Fortune Noble") agreed to subscribe to 2,550,000,000 Suntrust shares (which was issued out of the increase of Suntrust's Authorized Capital Stock), and Westside and Travellers International Hotel Group, Inc. provided certain warranties to Fortune Noble.

Suntrust is 51%-owned by Fortune Noble, a wholly-owned subsidiary of Suncity Group Holdings Limited ("Suncity Group"). Suncity Group is a listed company on The Stock Exchange of Hong Kong Limited ("HK Exchange").

Other Relevant Information

In relation to the foregoing transactions, Suncity Group has published with the HK Exchange the attached company announcement, which is also available at <https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0723/2020072301181.pdf>

Filed on behalf by:

Name	Rolando Siatela
Designation	Corporate Secretary

