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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)

MAJOR TRANSACTION – CONSTRUCTION AGREEMENTS AS REVISED AND SUPPLEMENTED BY THE SUPPLEMENTAL AGREEMENT IN RELATION TO CONSTRUCTION OF MAIN HOTEL CASINO:

WAIVER GRANTED IN RESPECT OF STRICT COMPLIANCE WITH RULE 14.41(a)

Reference is made to the announcements of Suncity Group Holdings Limited (the “**Company**”) dated 13 November 2020 and 18 December 2020 respectively in relation to the Construction Agreements as revised and supplemented by the Supplemental Agreement (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement have the same meaning as defined in the Announcements.

Pursuant to Rule 14.41(a), as the Construction Agreements as revised and supplemented by the Supplemental Agreement have been approved by the Controlling Shareholder by way of written approval, the circular (“**Circular**”) of the Company on, among others, the Construction Agreements as revised and supplemented by the Supplemental Agreement is required to be despatched to the Shareholders within 15 business days after the publication of the announcement dated 18 December 2020, that is by no later than 12 January 2021 unless a waiver (“**Waiver**”) from strict compliance with Rule 14.41(a) is granted by the Stock Exchange to the Company.

The Company has applied for and the Stock Exchange has granted the Waiver on condition that the Company will despatch the Circular on or before 11 February 2021 as additional time is required for the Company to gather and finalise the information required for inclusion in the Circular, including without limitation, the statement of indebtedness and the sufficiency of working capital statement.

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

Hong Kong, 7 January 2021

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.