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太陽城集團
SUNCITY GROUP

SUNCITY GROUP HOLDINGS LIMITED

太陽城集團控股有限公司

(於開曼群島註冊成立之有限公司)

(股份代號：1383)

**海外監管公告：
由一間海外上市附屬公司**

本公告乃根據香港聯合交易所有限公司證券上市規則第13.10B條而作出。

以下為太陽城集團控股有限公司於菲律賓證券交易所上市的一間海外上市附屬公司Suntrust Home Developers, Inc.於二零二零年三月十八日在菲律賓證券交易所網站刊載的公告。

承董事會命
太陽城集團控股有限公司
主席
周焯華

香港，二零二零年三月十八日

於本公告日期，執行董事為周焯華先生、盧啟邦先生、歐中安先生及施文龍先生；以及獨立非執行董事為杜健存先生、胡錦勳博士及盧衛東先生。

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)
Mar 16, 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, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
[REDACTED]
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(b)

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. SUN

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

Interest in subsidiaries

Background/Description of the Disclosure

As previously disclosed to the Exchange, Suntrust Home Developers, Inc. ("SUN") has entered into a Co-Development Agreement with Westside City Resorts World Inc. and has approved the conduct of fund-raising activities for tourism-related businesses. Considering SUN's focus on and venture into tourism-related businesses, the principal businesses of First Oceanic Property Management, Inc. ("FOPM") and CityLink Coach Services, Inc. ("CityLink") became unrelated to that of SUN's.

On 28 November 2019, Asian E-commerce, Inc. ("Asian E-commerce") subscribed 150 million FOPM shares, for a total subscription price of PhP150 million pesos, out of the increase in authorized capital stock of FOPM. With the approval by the Securities and Exchange Commission of FOPM's increase in authorized capital stock on 10 December 2019, SUN's interest in FOPM became 24.27% while SUN continued to hold the same number of FOPM shares before and after the said increase in authorized capital stock. In effect, FOPM and CityLink ceased to be subsidiaries of SUN.

Accordingly, the results of operation and financial position of FOPM and CityLink would no longer be consolidated with the consolidated financial statements of SUN. As a consequence of the accounting treatment, SUN would recognize in its consolidated financial statements a pre-tax loss on deconsolidation of approximately PhP265 million pesos, representing the difference between the fair value of retained interest in FOPM and the unaudited consolidated net asset value of the FOPM and CityLink. The actual amount of loss would still be subject to audit and could be different from the amounts expected to be recognized.

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

FOPM, a then wholly-owned subsidiary of SUN, is engaged in management of real estate properties in the Philippines, while CityLink, a wholly-owned subsidiary of FOPM, is primarily engaged in providing transportation services in the Philippines. Asian E-commerce, which now holds approximately 75.73% interest in FOPM and CityLink (indirectly), is engaged in holding investments in shares of stocks and is 50%-owned by Megaworld Corporation, a company listed with the Exchange.

Other Relevant Information

Please see attached disclosure of Suncity Group Holdings Limited with the Hong Kong Stock Exchange, available at: <https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0316/2020031601463.pdf>.

Filed on behalf by:

Name	Rolando Siatela
Designation	Corporate Secretary

