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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)**

**ANNOUNCEMENT**

**QUARTERLY REPORT FOR THE THREE MONTHS ENDED**

**31 MARCH 2020 BY A LISTED SUBSIDIARY**

**– SUNTRUST HOME DEVELOPERS, INC.**

This announcement is made by Suncity Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**This announcement is not an announcement on the financial results of the Company but an announcement to provide shareholders of the Company and the public investors with information on the financial results of Suntrust Home Developers, Inc. (“SunTrust”), an overseas listed subsidiary of the Company listed on The Philippine Stock Exchange, Inc. (“PSE”).**

Reference is made to the overseas regulatory announcement of the Company dated 30 June 2020 on, among others, the quarterly report for the three months ended 31 March 2020 (the “**Quarterly Report**”) published by SunTrust on the website of PSE on 30 June 2020.

Set out below are the financial highlights containing key financial information of SunTrust extracted from the Quarterly Report, which was prepared in accordance with the Philippine Financial Reporting Standards, for information of the shareholders of the Company and the public investors:

**SUNTRUST HOME DEVELOPERS, INC. AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME**

*FOR THE THREE MONTHS ENDED MARCH 31, 2020 AND 2019*

*(Amounts in Philippine Pesos)*

	<b>March 31, 2020 (Unaudited)</b>	March 31, 2019 (Unaudited)
<b>REVENUES</b>		
Management fees	–	123,003,655
Rental income	–	10,151,929
Service income	–	5,036,493
Finance and other income	<u>1,481,659</u>	<u>5,127,635</u>
	<u>1,481,659</u>	<u>143,319,712</u>
<b>COSTS AND EXPENSES</b>		
Cost of services	–	85,077,148
Operating expenses	23,377,298	39,392,327
Finance costs	–	1,562,161
Tax expense	<u>296,332</u>	<u>5,493,669</u>
	<u>23,673,630</u>	<u>131,525,305</u>
<b>OTHER INCOME</b>		
Equity in net earnings of an associate	<u>1,524,788</u>	–
<b>NET (LOSS) PROFIT</b>	<u>(20,667,183)</u>	<u>11,794,407</u>
<b>(Loss) Earnings per Share</b>		
Basic and Diluted	<u>(0.0029)</u>	<u>0.0052</u>

**SUNTRUST HOME DEVELOPERS, INC. AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
*AS AT MARCH 31, 2020 AND DECEMBER 31, 2019*  
*(Amounts in Philippine Pesos)*

	<b>March 31,</b> <b>2020</b> <i>(Unaudited)</i>	December 31, 2019 <i>(Audited)</i>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	<b>185,294,865</b>	1,278,214,939
Trade and other receivables	<b>54,940</b>	75,596
Due from related parties – net	<b>27,382,014</b>	27,382,014
Other current assets – net	<b>2,557,492</b>	2,092,871
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Total Current Assets	<b>215,289,311</b>	1,307,765,420
<b>NON-CURRENT ASSETS</b>		
Investment in an associate	<b>142,669,520</b>	141,144,732
Deposit	<b>1,018,840,000</b>	–
Property and equipment – net	<b>637,304</b>	–
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Total Non-current Assets	<b>1,162,146,824</b>	141,144,732
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<b>TOTAL ASSETS</b>	<b><u>1,377,436,135</u></b>	<b><u>1,448,910,152</u></b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>5,340,693</b>	57,502,895
Due to related parties	<b>1,355,368</b>	–
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<b>TOTAL LIABILITIES</b>	<b><u>6,696,061</u></b>	<b><u>57,502,895</u></b>
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<b>EQUITY</b>	<b><u>1,370,740,074</u></b>	<b><u>1,391,407,257</u></b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>1,377,436,135</u></b>	<b><u>1,448,910,152</u></b>

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

Hong Kong, 30 June 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.*