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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)

INSIDE INFORMATION: FOPM SHARES SUBSCRIPTION – DEEMED DISPOSAL OF INTEREST IN THE FOPM GROUP

This announcement is made by Suncity Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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).

Reference is made to the announcement of the Company dated 16 March 2020 (the “**Announcement**”). Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meaning as defined in the Announcement.

As announced in the “Financial effect of the deemed disposal on the Company” of the Announcement, for illustration purpose and subject to audit, a pre-tax loss of approximately PHP264,693,000 (equivalent to approximately HK\$40,688,000) is expected to be recognised by the Company for the year ended 31 December 2019 as a result of the Deemed Disposal (representing the difference between the fair value of retained interest in FOPM and the unaudited consolidated net asset value of the FOPM Group as at 30 November 2019). The actual amount of loss to be recognised by the Company will be subject to audit and may be different from the amount of loss expected to be recognised.

After further review by the auditor of the Company during the audit for the year ended 31 December 2019, a pre-tax loss of approximately HK\$169,480,000 instead is expected to be recognised by the Company for the year ended 31 December 2019 as a result of the Deemed Disposal. The actual amount of loss to be recognised by the Company will be subject to audit and may be different from the amount of loss expected to be recognised.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 25 March 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.