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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 AND CONNECTED TRANSACTION:  
SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE  
ACQUISITION OF RIGHT-OF-USE ASSET – PROJECT SITE PAYMENT**

On 15 June 2020, Westside and SunTrust entered into a fourth supplemental agreement to the Co-Development Agreement to provide for the payment of the Further Deposit as part of the payment schedule of the Project Site Payment and to extend the Fund Raising Period from 31 July 2020 to 30 September 2020.

Reference is made to the announcements (the “**Previous Announcements**”) of Company dated 29 October 2020, 25 November 2019, 20 January 2020 and 30 March 2020 and the circular of the Company dated 26 March 2020 on, among others, the Project Site Payment. Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meaning as defined in the Previous Announcements.

## **FOURTH SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE PROJECT SITE PAYMENT**

On 15 June 2020, Westside and SunTrust entered into a fourth supplemental agreement to the Co-Development Agreement:

- (1) to provide for the payment of a refundable further deposit in the sum of US\$46,000,000 (“**Further Deposit**”, together with the Deposit (i.e. the refundable deposit in the sum of US\$20,000,000 which has been paid), the “**Deposits**”) as part of the payment schedule of the Project Site Payment by SunTrust to Westside (or to its order) in such manner as SunTrust and Westside may agree in writing on or before 30 June 2020;
- (2) to extend the Fund Raising Period (which is also the timeline by which the conditions precedent to the Co-Development Agreement shall be fulfilled) from 31 July 2020 to 30 September 2020; and
- (3) in case the conditions precedent under the Co-Development Agreement are not fulfilled by 30 September 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.

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

Hong Kong, 15 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.*