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
THIRD QUARTERLY REPORT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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 17 November 2020 on the third quarterly report for the nine months ended 30 September 2020 (the "**Q3 Report**") published by SunTrust on the website of PSE on 17 November 2020.

Set out below are the financial highlights containing key financial information of SunTrust extracted from the Q3 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 SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020 AND 2019
(Amounts in Philippine Pesos)

	Nine months ended September 30,	
	2020	2019
	(Unaudited)	*(Unaudited)*
REVENUE		
Management fees	–	373,618,121
Rental income	–	27,034,029
Service income	–	14,884,916
	–	415,537,066
COSTS AND EXPENSES		
Cost of services	–	269,705,197
Operating expenses	**52,877,432**	108,208,904
Finance costs	**46,442,359**	4,660,168
Tax expense	**496,358**	17,071,638
	99,816,149	399,645,907
OTHER (LOSS) INCOME		
Unrealized foreign exchange loss	**(183,923,092)**	–
Finance and other income	**2,481,881**	15,865,502
Equity in net earnings of an associate	**6,297,453**	–
	(175,143,758)	15,865,502
NET (LOSS) PROFIT	**(274,959,907)**	31,756,661
(Loss) Earnings Per Share –		
Basic and Diluted	**(0.0379)**	0.0141

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2020 AND DECEMBER 31, 2019
(Amounts in Philippine Pesos)

	September 30, 2020 (Unaudited)	December 31, 2019 (Audited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	**1,115,591,780**	1,278,214,939
Trade and other receivables	**25,089**	75,596
Due from related parties	**27,382,014**	27,382,014
Other current assets	**22,862,100**	2,092,871
Total Current Assets	**1,165,860,983**	1,307,765,420
NON-CURRENT ASSETS		
Interest in an associate	**147,442,186**	141,144,732
Deposits	**7,172,820,000**	−
Prepayments for non-current assets	**691,861,053**	−
Property and equipment − net	**2,761,977**	−
Total Non-current Assets	**8,014,885,216**	141,144,732
TOTAL ASSETS	**9,180,746,199**	1,448,910,152
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade and other payables	**128,017,802**	57,502,895
Short-term borrowings	**5,400,741,962**	−
TOTAL LIABILITIES	**5,528,759,764**	57,502,895
EQUITY	**3,651,986,435**	1,391,407,257
TOTAL LIABILITIES AND EQUITY	**9,180,746,199**	1,448,910,152

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

Hong Kong, 17 November 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