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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)

**(1) INSIDE INFORMATION ANNOUNCEMENT;
(2) RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR;
AND
(3) RESUMPTION OF TRADING**

(1) INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by the board of directors (the “**Board**”) of Suncity Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board noted that there was news coverage (the “**News Coverage**”) concerning the VIP business being carried out in Macau by Sun City Gaming Promotion Company Limited (“**SCGPCL**”) ceased operation completely from 1 December 2021 onward. Some of the News Coverage mentioned that such VIP business has been carried on by the Group, and employees of the VIP business will become subject to leave without pay arrangement.

The Board would clarify that the Group has not been carrying on any VIP business in Macau, and such business has been carried on by SCGPCL, which is a company wholly-owned by Mr. Chau Cheok Wa (“**Mr. Chau**”, the controlling shareholder of the Company, and the former chairman of the Board and a former executive Director). As such VIP business is not carried on by the Group, the Company is not in a position to comment on the affairs relating to the above VIP business.

Reference is made to the Company’s announcement dated 29 November 2021, in which it was stated that SCGPCL was a key supplier of hotel accommodation products to the Group under its travel and related business segment. The Company was informed on 1 December 2021 that SCGPCL would not be able to supply hotel accommodation products to the Group in the near term. In view of this and also taking into account the rapid outbreak of COVID-19 variant (omicron), the Group has suspended the operations of its travel and related business segment for the time being. As indicated in the said announcement, for the six months ended 30 June 2021, the total purchases from SCGPCL amounted to RMB25,272,000 and the revenue from sales of hotel accommodation products amounted to RMB25,877,000, representing approximately 17.4% of the total revenue from continuing operations of the Group for the period.

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

(2) RESIGNATION OF THE CHAIRMAN AND EXECUTIVE DIRECTOR

As mentioned in the Company’s announcement dated 29 November 2021, Mr. Chau indicated his intention to resign from the posts of the chairman of the Board and an executive director of the Company.

The Board would announce that a letter was received from Mr. Chau, tendering his resignation from the posts of the chairman of the Board and an executive Director, with effect from 1 December 2021, for the reason that his resignation would (in view of the pending legal proceedings against him) be in the best interests of the Company, and also allow him to devote more time for his personal matters.

Mr. Chau has confirmed to the Board that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

Further announcement will be made by the Company in relation to the appointment of the chairman of the Board, as and when appropriate.

(3) SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading of shares (“**Shares**”) in the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 1 December 2021, pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 2 December 2021.

By order of the Board
Suncity Group Holdings Limited
Chiu King Yan
Company Secretary

Hong Kong, 1 December 2021

As at the date of this announcement, the executive Directors are 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.