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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 ANNOUNCEMENT: BUSINESS UPDATE

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(2)(a) 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).

Reference is made to the announcements (“**Announcements**”) of the Company on 1 December 2021 regarding the suspension of the travel and related business segment of the Group and on 15 December 2021 regarding the disposal of the aircraft of the Group.

Capitalised terms in this announcement shall have the same meanings as defined in the Announcements, unless otherwise defined. The Board wishes to update the shareholders of the Company and potential investors on the recent development in relation to the Group’s travel and related business. As (i) SCGPCL has been unable to supply hotel accommodation products to the Group since 1 December 2021; (ii) the aircraft of the Group was disposed on 30 December 2021; and (iii) the continual adverse impact on travel business by the COVID-19, the Board decided to cease the Group’s travel and related business with effect from 1 April 2022 which accounted for approximately 12.6% of the total revenue from continuing operations of the Group for the year ended 31 December 2021.

Shareholders and other investors shall exercise caution when dealing in the securities of the Company. The Company will make further announcement as and when appropriate.

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

Hong Kong, 1 April 2022

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.