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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)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Financial Adviser to the Offeror



YU MING INVESTMENT MANAGEMENT LIMITED
禹銘投資管理有限公司

This announcement is made by Suncity Group Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of Takeovers Code.

Reference is made to the announcement of the Company dated 6 July 2022 (the “**Announcement**”). Unless otherwise defined in this announcement, capitalised terms defined or adopted in the Announcement have the same meaning when used in this announcement.

UNCONDITIONAL MANDATORY CASH OFFERS OF SUNCITY

As disclosed in the Announcement, after Completion, the Offeror is required to make the Offers for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and/or parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code and to cancel all the outstanding options (other than those already owned by the Offeror and/or parties acting in concert with it) pursuant to Rule 13 of the Takeovers Code.

The Executive has referred the issue of what constitute the appropriate offer price under the Offers to the Takeovers and Mergers Panel (the “**Panel**”) for its determination under section 10.1 of the Introduction to the Takeovers Code, as the Executive considered that there is a particularly novel, important or difficult point at issue.

The offer price under the Offers to be made is subject to the outcome of the Panel meeting.

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Offers will be made by the Company until an announcement of the Offers under Rule 3.5 of the Takeovers Code. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Takeovers Code (as the case may be).

WARNING

The prices of the Offers are subject to the determination by the Panel. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 8 August 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.