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LET GROUP HOLDINGS LIMITED

(Formerly known as 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 – UPDATE ON OVERDUE PROMISSORY NOTE AND CONVERTIBLE BONDS

This announcement is made by LET Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.19 and 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 29 August 2022 (the “**Announcement**”) on the captioned matter. Capitalized terms used in the Announcement shall, unless otherwise defined in this announcement, have the same meanings when used in this announcement.

The purpose of this announcement is to update the shareholders and potential investors of the Company on the Company’s discussion with Major Success on its intention in connection with the PN Event of Default, the CB Event of Default and the event of default under the 2016 Convertible Bond.

Major Success has indicated that it is in principle agreeable not to demand for immediate payment of all amounts due and payable under the Promissory Note, the 2016 Convertible Bond and the 2018 Convertible Bonds prior to 7 December 2022, i.e. the maturity date of the 2016 Convertible Bond, or such later date as Major Success may agree in writing. As at the date of this announcement, the total outstanding amount due together with interest accrued thereon under the Promissory Note and the 2018 Convertible Bonds is approximately HK\$606 million and the amount due under the 2016 Convertible Bond is HK\$402 million.

The Company will comply with the applicable requirements of the Listing Rules including without limitation the obtaining of the necessary approval of its independent shareholders and that of The Stock Exchange of Hong Kong Limited in case the maturity date of all or any of the 2018 Convertible Bonds and the 2016 Convertible Bond shall be extended.

The Company is in negotiation of financing from third parties to address the PN Event of Default, the CB Event of Default and the event of default under the 2016 Convertible Bond and will update its shareholders and other investors of any material development as and when appropriate.

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

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

Hong Kong, 2 September 2022

As at the date of this announcement, the executive Directors are Mr. Lo Kai Bong (Chairman), 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.