

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SUN CENTURY GROUP LIMITED

太陽世紀集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Directors proposed to implement the Share Consolidation on the basis that every 10 issued and unissued Shares of HK\$0.01 each will be consolidated into one Consolidated Share of HK\$0.10 each. The Directors also proposed to change the board lot size for trading in the Shares of the Company from 10,000 Shares to 1,000 Consolidated Shares upon the Share Consolidation becoming effective.

The Share Consolidation is subject to the Shareholders' approval at the EGM. A circular containing further information on the Share Consolidation and a notice to convene the EGM will be despatched to the Shareholders as soon as practicable.

SHARE CONSOLIDATION

The Directors proposed to implement the Share Consolidation on the basis that every 10 issued and unissued Shares will be consolidated into one Consolidated Share. Fractional Consolidated Shares will be disregarded and not issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Consolidated Shares regardless of the number of share certificates held by such holder.

Effects of the Share Consolidation

As at the date of this announcement, the authorized share capital of the Company is HK\$300,000,000 divided into 30,000,000,000 Shares of HK\$0.01 each, of which 2,090,306,750 Shares are in issue and fully paid. After the Share Consolidation becoming effective, the authorized share capital of the Company will be HK\$300,000,000 divided into 3,000,000,000 Consolidated Shares of HK\$0.10 each, of which 209,030,675 Consolidated Shares will have been issued and fully paid.

The Consolidated Shares will rank pari passu in all respects with each other in accordance with the Company's memorandum and articles of association. Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders, save for any fractional Consolidated Shares which may arise.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following:

- (1) the passing of the necessary resolutions by the Shareholders to approve the Share Consolidation at the EGM; and
- (2) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares to be in issue.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation taking effect.

CHANGE OF BOARD LOT SIZE

The Directors also proposed to change the board lot size for trading in the shares of the Company from 10,000 Shares to 1,000 Consolidated Shares upon the Share Consolidation becoming effective.

EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Consolidation becoming effective, Shareholders may during the specified period submit share certificates, which are gold in colour, for existing Shares to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wan Chai, Hong Kong, in exchange, at the expense of the Company, for new share certificates, which are red in colour, for Consolidated Shares with new nominal value of HK\$0.10 each. Thereafter, certificates for existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each share certificate for existing Shares cancelled or each new share certificate issued for Consolidated Shares, whichever number of certificates cancelled/issued is higher. Share certificates for existing Shares will continue to be good evidence of legal title but will cease to be valid for dealing, trading and settlement purposes after the parallel trading in the Consolidated Shares ends.

EXPECTED TIMETABLE

Set out below is the tentative timetable for the implementation of the Share Consolidation and change in board lot size:

Despatch of circular with notice of EGM	Before Monday, 14 May 2012
Latest time for lodging proxy form	4:00 p.m., Wednesday, 30 May 2012
Date of EGM.	4:00 p.m., Friday, 1 June 2012
Announcement on results of EGM.	Friday, 1 June 2012
Effective date for the Share Consolidation	Monday, 4 June 2012
First day for free exchange of existing share certificates for new share certificates.	Monday, 4 June 2012
Original counter for trading in Shares in board lots of 10,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m., Monday, 4 June 2012
Temporary counter for trading in Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens.	9:00 a.m., Monday, 4 June 2012
Original counter for trading in Consolidated Shares in new board lots of 1,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m., Monday, 18 June 2012
Parallel trading in Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m., Monday, 18 June 2012
Temporary counter for trading in Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m., Monday, 9 July 2012
Parallel trading in Consolidated Shares in the form of new share certificates and existing share certificates closes	4:00 p.m., Monday, 9 July 2012
Last day for free exchange of existing share certificates for new share certificates.	Wednesday, 11 July 2012

Outstanding share options

As at the date of this announcement, the Company has 45,897,671 outstanding share options granted under the Share Option Scheme and 81,000,000 outstanding Warrants which in aggregate entitle holders thereof to subscribe for 126,897,671 Shares. The Directors will determine according to the rules of the Share Option Scheme and the terms of the instrument of the Warrants the adjustments (if any) required to be made in respect of the outstanding options and the outstanding Warrants as a result of the Share Consolidation. The Company will also engage the Company's auditors, Andes Glacier CPA Limited to review and certify the basis of such adjustments. The Company will make further announcements about the adjustments in due course.

Save as aforesaid, the Company has no other outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares as at the date of this announcement.

REASONS FOR THE SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

It is expected that the Share Consolidation would bring about a corresponding increase in the trading price of the Consolidated Shares. It is also expected that the change in board lot size would maintain the trading amount for each board lot. Accordingly, the Board is of the view that the Share Consolidation and change in board lot size are in the interest of the Company and the Shareholders as a whole.

EGM AND CIRCULAR

The Share Consolidation is subject to the Shareholders' approval at the EGM and no Shareholders are required to abstain from voting on the resolution in relation to the Share Consolidation. A circular containing further details of the Share Consolidation and the notice of the EGM will be dispatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below have the following meanings:

“Board”	the board of Directors
“Company”	Sun Century Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Consolidated Shares”	ordinary share(s) of HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective

“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of, among others, considering, and if thought fit, approving the Share Consolidation
“HK\$”	the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholder(s)”	the holder(s) of the issued Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation
“Share Option Scheme”	the share option scheme adopted by the Company on 31 January 2007
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrants”	81,000,000 outstanding warrants which entitle holders thereof to subscribe for 81,000,000 Shares

By order of the Board
Sun Century Group Limited
Chau Cheok Wa
Chairman

Hong Kong, 30 April 2012

As at the date of this announcement, the executive Directors are Mr. CHAU Cheok Wa, Mr. ZENG Yunshu, Mr. LEE Chi Shing Caesar, Ms. YEUNG So Mui, Ms. CHENG Mei Ching, Ms. YEUNG So Lai and Mr. LEUNG Ming Ho Vincent; and the independent non-executive Directors are Dr. LI Jun, Mr. CHEUNG Ngai Lam, Mr. CHEUNG Kwok Yu, Mr. LUI Man Wah, Mr. TOU Kin Chuen and Dr. WU Kam Fun Roderick

* *for identification purposes only*