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## **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)**

### **ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement of Sun Century Group Limited (the “**Company**”) dated 5 September 2012 (the “**Announcement**”) in relation to, amongst other things, the Open Offer, the Underwriting Agreement, the Whitewash Waiver and the Set Off. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

#### **Establishment of the Independent Board Committee**

The Company is pleased to announce that an independent board committee (the “**Independent Board Committee**”), which comprises Mr. Tou Kin Chuen and Dr. Wu Kam Fun Roderick, being all the independent non-executive Directors, has been established in compliance with Rule 2.8 of the Takeovers Code and the Listing Rules to advise the Independent Shareholders as to whether the terms of the Open Offer (including the absence of excess application arrangement under the Open Offer), the Underwriting Agreement, the Whitewash Waiver and the Set Off are fair and reasonable and whether the Open Offer (including the absence of excess application arrangement under the Open Offer), the Underwriting Agreement and the Set Off are in the interests of the Company and the Independent Shareholders as a whole, and to advise the Independent Shareholders on how to vote, taking into account the recommendations of the independent financial adviser.

\* *For identification purposes only*

## **Appointment of the Independent Financial Adviser**

The Company is also pleased to announce that Veda Capital Limited has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Open Offer (including the absence of excess application arrangement under the Open Offer), the Underwriting Agreement, the Whitewash Waiver and the Set Off are fair and reasonable and whether the Open Offer (including the absence of excess application arrangement under the Open Offer), the Underwriting Agreement and the Set Off are in the interests of the Company and the Independent Shareholders as a whole, and to advise the Independent Shareholders on how to vote. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

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

Hong Kong, 14 September 2012

*As at the date of this announcement, the executive Directors are Mr. CHAU Cheok Wa, Ms. YEUNG So Mui, Ms. CHENG Mei Ching, Ms. YEUNG So Lai and Mr. QIU Bin; and the independent non-executive Directors are Mr. TOU Kin Chuen and Dr. WU Kam Fun Roderick.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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 statement in this announcement misleading.*