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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
AND
REVISED EXPECTED TIMETABLE IN RELATION TO
(1) THE PROPOSED OPEN OFFER IN THE PROPORTION OF
SIX (6) OFFER SHARES FOR EVERY ONE (1) SHARE
HELD ON THE RECORD DATE;
(2) CONNECTED TRANSACTION: SET-OFF OF THE LOAN;
(3) APPLICATION FOR WHITEWASH WAIVER; AND
(4) CHANGE IN BOARD LOT SIZE**

DELAY IN DESPATCH OF CIRCULAR

Since additional time is required to finalise certain information including the valuation report on the properties of the Group to be included in the Circular in compliance with Rule 11.1(f) of the Takeovers Code, it is expected that the despatch date of the Circular will be further postponed to a date falling on or before Friday, 16 November 2012.

REVISED EXPECTED TIMETABLE

As agreed between the Company and the Underwriter, the Board announces that the expected timetable for the Open Offer will be revised as set out in this announcement.

The Placing Agent and the Company have agreed in writing to further extend the latest date for the fulfillment of the conditions under the Placing Agreement to 31 January 2013.

* *For identification purposes only*

WARNING OF THE RISK OF DEALING IN SHARES

The Open Offer is conditional upon the obligations of the Underwriter under the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Shareholders and potential investors should therefore exercise caution when dealing in Shares, and if they are in any doubt about their positions, they should consult their professional advisers.

Shareholders should note that Shares will be dealt in on an ex-entitlement basis commencing from Wednesday, 5 December 2012 and that dealings in Shares will take place while the conditions to which the Open Offer is subject remain unfulfilled. Any Shareholder or other person dealing in Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled, will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

Reference is made to the announcement (the “**First Announcement**”) of the Company dated 5 September 2012 in relation to, among other matters, the Open Offer, the Underwriting Agreement, the connected transaction in relation to the Set Off, the Whitewash Waiver and the proposed change in board lot size and the announcement (the “**Second Announcement**”) of the Company dated 24 September 2012 in relation to, among others, the delay in despatch of the Circular to 26 October 2012. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the First Announcement.

DELAY IN DESPATCH OF CIRCULAR

As stated in the First Announcement, the Circular including, among other things, details of (i) the Open Offer (including the absence of excess application arrangement under the Open Offer), the Whitewash Waiver and the Set Off; (ii) the recommendation of the independent board committee in relation to the Open Offer (including the absence of excess application arrangement under the Open Offer), the Whitewash Waiver and the Set Off; (iii) a letter of advice from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders in relation to the Open Offer (including the absence of excess application arrangement under the Open Offer), the Whitewash Waiver and the Set Off together with (iv) a notice convening the EGM will be despatched to the Shareholders on or before Monday, 24 September 2012 (which was postponed to 26 October 2012 as announced in the Second Announcement) in compliance with Rule 8.2 of the Takeovers Code.

Since additional time is required to finalise certain information including the valuation report on the properties of the Group to be included in the Circular in compliance with Rule 11.1(f) of the Takeovers Code, it is expected that the despatch date of the Circular will be further postponed to a date falling on or before Friday, 16 November 2012 unless further extension is granted by the Executive.

Application has been made to the Executive for an extension of time for the despatch of the Circular to the Shareholders on or before Friday, 16 November 2012. The Executive has indicated that it is minded to grant such consent.

REVISED EXPECTED TIMETABLE

As agreed between the Company and the Underwriter, the Board announces that the expected time table for the Open Offer will be revised as follows. The expected timetable for the Open Offer as set out below is indicative only and has been prepared on the assumption that the Open Offer will be approved by the Independent Shareholders at the EGM.

Despatch of Company's circular with notice of EGM	On or before Friday, 16 November 2012
Latest time for lodging forms of proxy for the purpose of the EGM	11:00 a.m. on Saturday, 1 December 2012
EGM	11:00 a.m. on Monday, 3 December 2012
Announcement of results of EGM to be published on the Stock Exchange website	Monday, 3 December 2012
Last day of dealings in Shares on a cum-entitlement basis	Tuesday, 4 December 2012
First day of dealings in Shares on an ex-entitlement basis	Wednesday, 5 December 2012
Latest time for lodging transfer of Shares in order to be qualified for the Open Offer	4:30 p.m. on Thursday, 6 December 2012
Register of members of the Company closed (both dates inclusive)	Friday, 7 December 2012 to Tuesday, 11 December 2012 (both dates inclusive)
Record Date	Tuesday, 11 December 2012
Register of members of the Company re-opens	Wednesday, 12 December 2012
Despatch of the Prospectus Documents (in case of the Prohibited Shareholders, the Prospectus only)	Wednesday, 12 December 2012

Latest time for acceptance of, and payment of Offer Shares 4:00 p.m. on Wednesday,
2 January 2013

Latest time for the Open Offer to become unconditional
(being the Latest Time for Termination) 4:00 p.m. on Thursday,
3 January 2013

Announcement of results of acceptance of the Offer Shares
to be published on the Stock Exchange On or before Wednesday,
9 January 2013

Despatch of share certificates for Offer Shares On or before Thursday,
10 January 2013

Dealings in Offer Shares commence 9:00 a.m. on Friday,
11 January 2013

Effective date of change in board lot size
from 1,000 Shares to 10,000 Shares Friday, 11 January 2013

Designated broker starts to stand in the market to provide
matching services for odd lot of Shares 9:00 a.m. on Friday,
11 January 2013

Last day for the designated broker to stand in the market
to provide matching services for odd lot of Shares 4:00 p.m. on Friday,
1 February 2013

Dates or deadlines specified above are indicative only and may be further varied by agreement between the Company and the Underwriter. Any further changes to the revised expected timetable above will be published or notified to the Shareholders appropriately.

The Placing Agent and the Company have agreed in writing to extend the latest date for the fulfillment of the conditions under the Placing Agreement to 31 January 2013.

WARNING OF THE RISK OF DEALING IN SHARES

The Open Offer is conditional upon the obligations of the Underwriter under the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Shareholders and potential investors should therefore exercise caution when dealing in Shares, and if they are in any doubt about their positions, they should consult their professional advisers.

Shareholders should note that Shares will be dealt in on an ex-entitlement basis commencing from Wednesday, 5 December 2012 and that dealings in Shares will take place while the conditions to which the Open Offer is subject remain unfulfilled. Any Shareholder or other person dealing in Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled, will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

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

Hong Kong, 26 October 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, Dr. WU Kam Fun Roderick and Mr. LO Wai Tung John.

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.