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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)

DESPATCH OF CIRCULAR IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN AND SHAREHOLDER'S LOAN OWED BY STAR ADMIRAL LIMITED INVOLVING ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the announcements of Suncity Group Holdings Limited (the “**Company**”) dated 27 July 2017 the (“**Announcement**”), 24 August 2017, 14 September 2017 and 13 October 2017 in relation to, among other things, the acquisition of the entire equity interest in, and shareholder’s loan owed by, Star Admiral Limited involving the issue of convertible bonds under specific mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

A circular containing, among other things, (i) details of the Acquisition Agreement and the transactions contemplated thereunder; (ii) further information of the Group and the Target Group, as well as the Project; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Acquisition Agreement and the transactions contemplated thereunder; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Acquisition Agreement and the transactions contemplated thereunder; (v) the valuation report of the ProjectCo prepared by Grant Sherman, an independent professional valuer; (vi) a notice of the EGM; and (vii) other information as required under the Listing Rules, will be despatched to the Shareholders on 1 November 2017.

By order of the Board
Suncity Group Holdings Limited
Chau Cheok Wa
Chairman

Hong Kong, 25 October 2017

As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, 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.