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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)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN AND SHAREHOLDER'S LOAN OWED BY STAR ADMIRAL LIMITED FURTHER EXTENSION OF LONG STOP DATE

Reference is made to the announcements of Suncity Group Holdings Limited (the “**Company**”) dated 27 July 2017, 2 January 2018 and 29 March 2018 and the circular of the Company dated 1 November 2017 (the “**Circular**”) in relation to, among other things, the acquisition of the entire equity interest in and shareholder’s loan owed by Star Admiral Limited. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

EXTENSION OF LONG STOP DATE

Pursuant to the Acquisition Agreement (as amended by the extension letters dated 2 January 2018 and 29 March 2018), Completion is conditional upon the fulfillment or waiver (as the case maybe) of certain conditions on or before 31 May 2018 (the “**Long Stop Date**”) (or such later date as the Purchaser and the Vendor may agree in writing).

As additional time is required for the fulfillment of certain conditions precedent to the Acquisition Agreement, on 31 May 2018, the parties to the Acquisition Agreement entered into an extension letter to further extend the Long Stop Date to 31 July 2018 (or such later date as the Purchaser and the Vendor may agree in writing). Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Acquisition Agreement shall remain unchanged and continue to remain in full force and effect.

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

Hong Kong, 31 May 2018

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.