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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)

INSIDE INFORMATION

This announcement is made by Suncity Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record a loss attributable to owners of the Company for the six months ended 30 June 2019 and report a reduction of loss by 15% to 25% as compared to the loss for the corresponding period of 2018.

Based on the relevant information available, the Board considers that the reduction of loss was mainly attributable to (i) the decrease in loss of approximately RMB499 million in respect of the change in fair value of derivative financial instruments, offset in part by (ii) the decrease in gross profit of approximately RMB125 million for the six months ended 30 June 2019 primarily resulting from the substantial decrease in revenue from sale of properties of the Group and (iii) the increase in loss of approximately RMB57 million in respect of the change in fair value of investment properties of the Group for the six months ended 30 June 2019.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2019. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to it, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019, which have not been confirmed or reviewed by the auditor or the audit committee of the Company and may be subject to change. The Group's interim results for the six months ended 30 June 2019 will be announced on 29 August 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 21 August 2019

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.