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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)

VOLUNTARY ANNOUNCEMENT – FINANCIAL ASSISTANCE FROM CONNECTED PERSON

On 8 April 2019, the Lender and the Company entered into the Agreement pursuant to which the Lender agreed to make available to the Company an unsecured loan facility of up to HK\$1,500,000,000.

The Lender is wholly owned by Mr. Chau, an executive Director and chairman of the Company. The Lender is an associate of Mr. Chau and hence a connected person of the Company. As the Facility is provided by a connected person of the Company on normal commercial terms or better without any security over the assets of the Group, it is a connected transaction fully exempted under Rule 14A.90 of the Listing Rules from shareholders' approval, annual review and all disclosure requirements.

INTRODUCTION

On 8 April 2019, the Lender and the Company entered into the Agreement pursuant to which the Lender agreed to make available to the Company an unsecured loan facility of up to HK\$1,500,000,000.

The purpose of the Facility is to fund the Group's daily operations, mergers and acquisitions, investments, business development and other corporate purposes.

THE FACILITY

The principal terms of the Agreement are summarized below:

Lender:	Star Hope Limited
Borrower:	the Company
Loan amount:	up to HK\$1,500,000,000
Availability period:	the period commencing on the date of the Agreement and ending on the third anniversary of the date of the Agreement
Maturity date:	the fifth anniversary of the first drawdown date (or such later date as may be agreed by the Lender and the Company)
Interest rate:	3.5% per annum
Security or guarantee:	Nil

REASON FOR AND BENEFIT OF THE FACILITY

As disclosed in the annual results announcement of the Company for the year ended 31 December 2018, the Group will continue to diversify its businesses to tourism-related real estate in Asian countries and seek opportunities on the provision of consultancy services to hotels and integrated resorts. The Group aims to build an integrated tourism-related platform with equity investments in integrated resorts and the provision of tourism-related services to integrated resorts within the Asian region.

The Directors (excluding Mr. Chau) consider that the Facility will strengthen the financial position and provide additional working capital to the Group. The Directors (excluding Mr. Chau) are of the view that the terms of the Agreement are more favourable than those offered to the Group by third-party financial institutions in Hong Kong, fair and reasonable, and in the best interests of the Company and its shareholders as a whole. Mr. Chau has abstained from voting at the board meeting at which the Agreement was considered and approved.

LISTING RULES IMPLICATION

The Lender is wholly owned by Mr. Chau, an executive Director and chairman of the Company. The Lender is an associate of Mr. Chau and hence a connected person of the Company. As the Facility is provided by a connected person of the Company on normal commercial terms or better without any security over the assets of the Group, it is a connected transaction fully exempted under Rule 14A.90 of the Listing Rules from shareholders' approval, annual review and all disclosure requirements.

This is a voluntary announcement to update the shareholders and potential investors of the Company on the recent development of the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Agreement”	the agreement dated 8 April 2019 entered into between the Lender and the Company in relation to the provision of the Facility
“associate”	has the meaning as prescribed in the Listing Rules
“Board”	the board of Directors
“Company”	Suncity Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1383)
“connected person”	has the meaning as prescribed in the Listing Rules
“Director(s)”	the director(s) of the Company
“Facility”	the facility in the principal amount of up to HK\$1,500,000,000 to be granted by the Lender to the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China

“Lender”	Star Hope Limited, a company incorporated in the British Virgin Islands with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chau”	Mr. Chau Cheok Wa
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 8 April 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.