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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)**

### **MAJOR AND CONNECTED TRANSACTION – LEASE AGREEMENT:**

#### **WAIVER GRANTED IN RESPECT OF STRICT COMPLIANCE WITH RULE 14.41(a)**

Reference is made to the announcement of Suncity Group Holdings Limited (the “**Company**”) dated 24 February 2020 in relation to the Lease Agreement (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement have the same meaning as defined in the Announcement.

Pursuant to Rule 14.41(a), as the Lease Agreement is to be approved by the Controlling Shareholder by way of written approval, the circular (“**Circular**”) of the Company on, among others, the Lease Agreement is required to be despatched to the Shareholders within 15 business days after the publication of the announcement dated 24 February 2020, that is by no later than 16 March 2020 unless a waiver (“**Waiver**”) from strict compliance with Rule 14.41(a) is granted by the Stock Exchange to the Company.

The Company has applied for and the Stock Exchange has granted the Waiver on condition that the Company will despatch the Circular on or before 27 March 2020 as additional time is required for the Company to gather and finalise the information required for inclusion in the Circular, including without limitation, the pro forma statement of the assets and liabilities of the Group combined with the Right-of-Use Asset (Lease), the statement of indebtedness and the working capital projection for the purpose of the statement on sufficiency of working capital.

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

Hong Kong, 25 February 2020

*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.*