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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)**

### **FURTHER ANNOUNCEMENT ON DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 AND POSTPONEMENT OF BOARD MEETING DATE**

Reference is made to (i) the announcement (the “**Announcement**”) of Suncity Group Holdings Limited (the “**Company**”) dated 27 March 2020 in relation to the unaudited annual results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2019; (ii) the supplemental announcement dated 3 April 2020 in relation to the delay in publication of the announcement of audited annual results of the Group for the year ended 31 December 2019. Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meaning as defined in the Announcement.

As disclosed in the announcement of the Company dated 29 October 2019, on 28 October 2019, the Group acquired 51% equity interests of Suntrust Home Developers, Inc. (the “**SunTrust**”) of which the shares are listed on The Philippine Stock Exchange, Inc., at a total consideration of approximately PHP1,100,569,000 (equivalent to approximately RMB151,548,000). Due to the outbreak of COVID-19, the audit of the annual results of the Group for the year ended 31 December 2019 (the “**Audit**”) has been significantly influenced and delayed. On 2 February 2020, the Philippines have expanded the coverage of the temporary travel ban amid the threat of the COVID-19 to include foreign travelers to and from China, Hong Kong and Macau. The

government in Philippines also imposed the Enhanced Community Quarantine and Stringent Social Distancing Measures (the “**Restrictions**”) with effect on 17 March 2020, which have further extended up to 15 May 2020. The SunTrust’s auditor has followed a mandatory full work-from-home arrangement and closed its offices during the period.

The Company has been communicating and liaising with its auditor throughout the Audit and adopting possible ways to comply with the financial reporting requirements in accordance with the Listing Rules. However, these relevant audit procedures can only be completed by SunTrust’s auditor at its office which is only possible after the lift of the Restrictions.

Taking into account of the auditing progress of the Company’s auditor and the additional time required for the preparation of the 2019 Annual Report, the Company expects to announce the 2019 audited annual results on 25 May 2020 and to despatch the 2019 Annual Report to the shareholders of the Company on or before 29 May 2020.

### **Postponement of Board Meeting Date**

As disclosed in the announcement of the Company dated 27 April 2020, a meeting of the Board was originally scheduled to be held on Monday, 11 May 2020 for the purpose of, among other matters, considering and approving the audited annual results of the Group for the year ended 31 December 2019 and considering the payment of a final dividend, if any. In light of the delay in the audit progress, the Board meeting will be postponed to Monday, 25 May 2020.

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

Hong Kong, 11 May 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.*