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SUN CENTURY GROUP LIMITED

太陽世紀集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

(I) RESULTS OF THE OPEN OFFER; (II) ADJUSTMENT TO THE EXERCISE PRICES AND NUMBER OF SHARES TO BE ISSUED UPON EXERCISE OF THE EXISTING SHARE OPTIONS; AND (III) CHANGE IN BOARD LOT SIZE

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Open Offer became unconditional at 4:00 p.m. on Wednesday, 16 January 2013.

As at 4:00 p.m. on Tuesday, 15 January 2013, being the latest time for acceptance of and payment for the Offer Shares, a total of 255 valid acceptances of Offer Shares have been received for a total of 716,186,608 Offer Shares (inclusive of the 276,901,200 Offer Shares subscribed by Fame Select pursuant to the Fame Select Undertaking), representing approximately 57.10% of the total number of the Offer Shares available for subscription under the Open Offer.

Based on the results of the Open Offer as set out above, the Open Offer was under-subscribed by 537,997,442 Offer Shares. In accordance with the terms of the Underwriting Agreement, the remaining 537,997,442 Offer Shares were underwritten and taken up by the Underwriter.

* *For identification purpose only*

The share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares under the Application Forms will be despatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on or before Wednesday, 23 January 2013 at their own risks.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 24 January 2013.

ADJUSTMENTS TO SHARE OPTIONS

As a result of the Open Offer, adjustments will be made to the exercise prices and the number of the outstanding share options granted by the Company in accordance with their terms. The details of the adjustments are set out in this announcement.

CHANGE IN BOARD LOT SIZE

As the Open Offer has become unconditional, the board lot size of the Shares for trading on the Stock Exchange will be changed from 1,000 Shares to 10,000 Shares with effect from Thursday, 24 January 2013.

Reference is made to the prospectus of the Company dated 28 December 2012 (the "**Prospectus**"). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE OPEN OFFER

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Underwriting arrangements

Based on the results of the Open Offer as set out above, the Open Offer was under-subscribed by 537,997,442 Offer Shares. In accordance with the terms of the Underwriting Agreement, the remaining 537,997,442 Offer Shares were underwritten and taken up by the Underwriter.

Despatch of share certificates and commencement of dealings in Offer Shares

The share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares under the Application Forms will be despatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on or before Wednesday, 23 January 2013 at their own risks.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 24 January 2013.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately prior to and after the completion of the Open Offer is shown as follows:

	Immediately prior to completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Substantial Shareholders:				
The Underwriter and its concert parties ¹	46,150,200	22.08%	861,048,842	58.85%
Magicmount Holdings Limited ²	24,429,967	11.69%	84,429,967	5.77%
Green Auspice Limited ³	21,653,663	10.36%	21,653,663	1.48%
Sub-total:	<u>92,233,830</u>	<u>44.13%</u>	<u>967,132,472</u>	<u>66.10%</u>
Public Shareholders:				
Public Shareholders	<u>116,796,845</u>	<u>55.87%</u>	<u>496,082,253</u>	<u>33.90%</u>
Total:	<u>209,030,675</u>	<u>100%</u>	<u>1,463,214,725</u>	<u>100%</u>

Notes:

1. The Underwriter is owned as to 50% by Mr. Chau Cheok Wa, an executive Director and the chairman of the Board and as to 50% by Mr. Cheng Ting Kong.

2. Magicmount Holdings Limited is wholly owned by Mr. Kwan Tat Ming. Magicmount Holdings Limited would cease to be a substantial Shareholder and be counted as a public Shareholder immediately after completion of the Open Offer.
3. Green Auspice Limited is wholly owned by Ms. So Sok Ngo. Green Auspice Limited would cease to be a substantial Shareholder and be counted as a public Shareholder immediately after completion of the Open Offer.

As the Shares held in the public hands will not be less than 25% of the Company's entire issued share capital immediately upon closing of the Open Offer, no Underwritten Shares taken up by the Underwriter were placed by the Placing Agent under the Placing Agreement.

ADJUSTMENTS TO SHARE OPTIONS

As at the date hereof, the Company has 2,899,578 outstanding share options.

As a result of the Open Offer, adjustments will be made to the exercise prices and the number of the outstanding share options in accordance with their terms. The adjustments shall take effect from the commencement of the date following the Record Date, i.e. 27 December 2012. The Company's auditors have reviewed the adjustments and confirmed in writing that the adjustments are in accordance with the terms of the share options and rule 17.03(13) of the Listing Rules.

Date of grant	Before adjustments		After adjustments	
	Existing exercise prices (per Share) <i>HK\$</i>	Number of Shares to be issued upon exercise of the Share Options	Adjusted exercise prices (per Share) as a result of the completion of the Open Offer <i>HK\$</i>	Adjusted number of Share Options be issued upon exercise of the Share Options as a result of the completion of the Open Offer
15.05.2007	14.80	166,594	4.78	515,814
10.10.2007	24.10	124,066	7.78	384,318
15.05.2007	14.80	1,616,217	4.78	5,004,187
13.02.2008	13.70	992,701	4.42	3,076,924

Save and except the aforesaid adjustments, there is no alteration to the rights of the holders of the Share Options.

CHANGE IN BOARD LOT SIZE

As the Open Offer has become unconditional, the board lot size of the Shares for trading on the Stock Exchange will be changed from 1,000 Shares to 10,000 Shares with effect from Thursday, 24 January 2013.

By order of the Board
Sun Century Group Limited
Chau Cheok Wa
Chairman

Hong Kong, 22 January 2013

As at the date of this announcement, the executive Directors are Mr. CHAU Cheok Wa, Ms. YEUNG So Mui, Ms. CHENG Mei Ching, Ms. YEUNG So Lai, and Mr. QIU Bin; and the independent non-executive Directors are Mr. TOU Kin Chuen, Dr. WU Kam Fun Roderick and Mr. LO Wai Tung John.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.