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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)

ANNOUNCEMENT PURSUANT TO RULE 13.09(2) OF THE LISTING RULES

This announcement is made by Sun Century Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 21 March 2012 (the "**Announcement**") in relation to, amongst others, the possible litigation. Unless otherwise defined, capitalised terms used in this announcement have the same meaning as defined in the Announcement.

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that on 15 May 2013, the Bank, Hong Long Management and Hong Long Property entered into a deed of settlement (the "**Deed**") for the purpose of settling the claims (the "**Claims**") under the Writ.

The Bank, Hong Long Management and Hong Long Property acknowledge the following details of the Claims in the Deed:

- (i) as at 20 April 2013, Hong Long Management is indebted to the Bank of a total sum of RMB124,338,795.27 of which RMB80,776,475.94 being the outstanding principal of

* *For identification purpose only*

the Loan (the “**Outstanding Principal**”) and RMB43,562,319.33 being the interest accrued on the Outstanding Principal under the loan contract. Further interest will be accrued on the Outstanding Principal at the rate set out in the loan contract and the People’s Bank of China after 20 April 2013 until full settlement of the Outstanding Principal and the outstanding interest accrued thereon (the “**Total Outstanding Sums**”);

- (ii) Hong Long Management had been repaid the Bank a sum of RMB2,261,358.10 being the costs of the proceedings incurred by the Bank; and
- (iii) Hong Long Property shall be jointly liable for the liabilities of Hong Long Management as guarantors.

Pursuant to the Deed,

- (a) Hong Long Management shall repay the Bank the Total Outstanding Sums by 15 June 2013;
- (b) Upon full settlement of the Total Outstanding Sums (the “**Full Settlement**”) by Hong Long Management, the Bank shall:
 - (i) within 5 business days, apply to the court for the release of the seizure of the charged properties (the “**Release**”);
 - (ii) within 2 business days upon the Release, submit such Release to the relevant authority to deregister the Charge Properties from the register of charge; and
 - (iii) within 5 business days, apply to the court to release the charge over the shares of 深圳市紫瑞地產開發有限公司 (Shenzhen Zirui Real Estate Development Company Limited[#]) and Hong Long Management, both of which are indirect wholly-owned subsidiaries of the Company.

The Company will keep the shareholders of the Company and potential investors informed of any further material development in connection with the above legal proceedings and the Deed by way of further announcement(s) as and when appropriate.

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

Hong Kong, 16 May 2013

As at the date of this announcement, the executive Directors of the Company 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.

The English transliteration of the Chinese name(s) in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).