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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)

DISCLOSEABLE TRANSACTION: ACQUISITION OF LAND THROUGH LISTING-FOR-SALE

The Board wishes to announce that Fushun Sun, an indirect non-wholly owned subsidiary of the Company won the bid for the Land Use Right of the Land at Hua Mao Jie Dong, Fushun Economic Development Zone in Liaoning Province, PRC (中國遼寧省撫順經濟開發區華茂街東) at a consideration of RMB95,510,000 (equivalent to approximately HK\$121,297,700).

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in relation to the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

Reference is made to the announcement of the Company dated 7 January 2014.

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* *For identification purposes only*

PARTICULARS OF THE LISTING-FOR-SALE

Date of the Listing-for-sale

8 January 2014

Parties

Purchaser: Fushun Sun

Vendor: Land Bureau

The Land Bureau is a PRC governmental body responsible for, among other things, the tendering, auction and listing-for-sale of rights to use state-owned land in Fushun Economic Development Zone. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Land Bureau is a third party independent of the Company and its connected persons.

Subject matter

The Land is situated at Hua Mao Jie Dong, Fushun Economic Development Zone in Liaoning Province, PRC (中國遼寧省撫順經濟開發區華茂街東). The site area of the Land is approximately 72,350m² with a plot ratio of more than 1 but not more than 2.7 and a planned gross floor area of 195,345m² for residential units. The land use of the Land is for commercial and residential use. The term of grant of the land use right is 70 years for residential purpose and 40 years for commercial purpose.

Land Transfer Contract

Following the successful bid for the Land Use Right, Fushun Sun executed the Land Transfer Contract on 14 January 2014. Pursuant to the terms of the Land Transfer Contract, the Land will be delivered to Fushun Sun on or before 1 May 2014.

Consideration and payment terms

The Consideration is RMB95,510,000 (equivalent to approximately HK\$121,297,700) which was the bid price submitted by Fushun Sun for the Land Use Right. In deciding the bid price, Fushun Sun has taken into account the land price in the surrounding areas, current property market conditions and the development potential of the Land.

Pursuant to the terms of the Land Transfer Contract, the Consideration shall be settled in cash and payable to the Land Bureau in two equal instalments of RMB47,755,000 each on or before 7 February 2014 and 6 March 2014 respectively. The Consideration will be financed by internal resources of the Group. Fushun Sun has paid a guarantee amount for the bid of US\$7 million which was transferred as deposit for the Acquisition and will be used for the settlement of the first instalment.

Reasons for and benefits of the Acquisition

The Group is principally engaged in the development of middle to high end residential and commercial properties as well as leasing of commercial properties in Guangdong, Liaoning and Anhui Provinces, the PRC.

The Group is optimistic about the residential and commercial property market of Fushun Economic Development Zone in Liaoning Province. The Acquisition represents a good opportunity for the development of the Group's property development business in Liaoning Province.

In view of the above, the Directors consider that the terms of the Acquisition are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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DEFINITIONS

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

“Acquisition”	acquisition of the Land Use Right
“Board”	the board of Directors
“Company”	Sun Century Group Limited (Stock Code: 1383), a company incorporated in the Cayman Islands with limited liability, the shares of which are listing on the main board of the Stock Exchange
“Consideration”	consideration of RMB95,510,000 (equivalent to approximately HK\$121,297,700) for the Acquisition
“Directors”	directors of the Company
“Fushun Sun”	撫順太陽時代房地產開發有限公司 (Fushun Sun Era Property Development Company Limited [#]), an indirect non-wholly owned subsidiary of the Company, the equity interest of which is indirectly owned as to 90% by the Company and owned as to 10% by a third party independent of the Company and its connected persons

“Group”	the Company and its subsidiaries
“Land”	a piece of state-owned construction land with the site area of approximately 72,350m ² located at Hua Mao Jie Dong, Fushun Economic Development Zone in Liaoning Province, PRC (中國遼寧省撫順經濟開發區華茂街東)
“Land Bureau”	撫順市國土資源局撫順經濟開發區分局 (Fushun Economic Development Zone Branch Bureau of Fushun City Bureau of Land and Resources#)
“Land Transfer Contract”	the contract for the transfer of the land use right of the Land entered into between the Land Bureau as transferor and Fushun Sun as transferee for a consideration of RMB95,510,000 (equivalent to approximately HK\$121,297,700)
“Land Use Right”	the land use right of the Land, the term of which, commencing from the date of delivery of the Land to Fushun Sun, is 70 years for residential purpose and 40 years for commercial purpose
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the legal currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the legal currency of the United States of America

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

Hong Kong, 15 January 2014

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

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1.00 to HK\$1.27. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

The English transliteration of the Chinese names in the announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.