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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)

SETTLEMENT DEED IN RELATION TO THE LITIGATION BETWEEN CCBI INTERNATIONAL ASSET MANAGEMENT LIMITED AND SUN CENTURY GROUP LIMITED

This announcement is made by Sun Century Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 14 December 2012 and 14 February 2013 (the “**Announcements**”) in relation to, amongst others, the litigation between CCB International Asset Management Limited (the “**CCBI**”) and the Company. Unless otherwise defined, capitalized terms used in this announcement have the same meaning as defined in the Announcements.

With respect to the legal action (the “**Action**”) taken by CCBI against the Company as one of the defendants, the Board announces that on 4 February 2016, CCBI, Grand Prosperity, the Company, Mr. Zeng Yunshu and Mr. Zeng Sheng entered into a settlement deed (the “**Settlement Deed**”) pursuant to which the parties to the Settlement Deed agreed that, in full and final settlement of the dispute in the Action (including legal costs incurred by CCBI in connection with the Action and interest):

- (a) each of Grand Prosperity, Mr. Zeng Yunshu and Mr. Zeng Sheng shall jointly and severally pay a total sum of HK\$25 million to CCBI, of which HK\$3 million shall be payable within one business day of execution of the Settlement Deed (the “**First Payment**”) and the remaining balance of HK\$22 million shall be payable on 31 December 2016;

- (b) each of Grand Prosperity, Mr. Zeng Yunshu and Mr. Zeng Sheng shall jointly and severally indemnify and keep indemnified CCBI against any liabilities, losses, damages, claims, costs and expenses incurred or suffered by CCBI (including but not limited to all legal expenses and other professional fees on a full indemnity basis) as a result of or in connection with CCBI's enforcement of paragraph (a) above in the event of any non-payment; and
- (c) CCBI shall on due performance by Grand Prosperity, Mr. Zeng Yunshu and/or Mr. Zeng Sheng, as the case may be, of paragraph (a) above (the "**Settlement Date**"), transfer a total of 8 million shares in the Company (the "**Settlement Shares**") to Grand Prosperity (or a nominee designated by Grand Prosperity), free from any encumbrances and with all rights attached to the Settlement Shares in accordance with the terms of the Settlement Deed.

Pursuant to the Settlement Deed, in consideration of the due performance by Grand Prosperity, Mr. Zeng Yunshu and/or Mr. Zeng Sheng, as the case may be, and CCBI of their obligations above, among others, each of Grand Prosperity, the Company, Mr. Zeng Yunshu and Mr. Zeng Sheng has waived any and all legal and beneficial rights to the remaining 18 million shares in the Company held by CCBI as at the date after the Settlement Date, including any and all actual or potential rights and claims, whether present or future and whether known or unknown to them, of whatsoever nature which any of them now has, or thereafter may have, against CCBI in respect of such shares.

The parties to the Settlement Deed further agreed that upon due performance by Grand Prosperity, Mr. Zeng Yunshu and/or Mr. Zeng Sheng, as the case may be, of its payment of the First Payment, the parties, through their solicitors, shall forthwith sign and the solicitors for CCBI shall forthwith file in the Action a consent summons for an order by consent that, among others, CCBI's claim against Grand Prosperity, the Company, Mr. Zeng Yunshu and Mr. Zeng Sheng and Grand Prosperity's counterclaim against CCBI in the Action be dismissed, with no order as to costs as between them and without further order of the court, save that the costs of the Company be paid by Grand Prosperity, Mr. Zeng Yunshu and Mr. Zeng Sheng in equal share in any event to be taxed if not agreed. The consent summons was filed on 5 February 2016.

Shareholders and potential investors are advised to exercise caution in dealing with the shares of the Company.

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

Hong Kong, 11 February 2016

As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, Ms. Yeung So Mui, Ms. Cheng Mei Ching and Ms. Yeung So Lai; and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.