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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “**EGM**”) of Sun Century Group Limited (the “**Company**”) to be held at Lecture Room B, The Joint Professional Centre, Unit 1, G/F, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 14 November 2016, at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) subject to the fulfilment of the conditions of the Underwriting Agreement (as defined below), the Rights Issues (as defined below) and the transactions contemplated thereunder by and are hereby approved;
- (b) the underwriting agreement (the “**Underwriting Agreement**”) dated 20 September 2016 (as amended and supplemented by the extension letters dated 13 October 2016 and 25 October 2016) and entered into among the Company, Fame Select Limited (“**Fame Select**”) and VMS Securities Limited (a copy of which has been produced to the EGM marked “A” and signed by the chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (c) subject to the fulfilment of the conditions set out in the Underwriting Agreement, the issue by way of rights issue (the “**Rights Issue**”) of not less than 4,506,944,175 shares (the “**Rights Shares**”) of HK\$0.1 each in the share capital of the Company and not more than 4,803,587,904 Rights Shares to the shareholders (the “**Qualifying Shareholders**”) of the Company whose names appear on the register of members of the Company on the date by reference to which entitlements to the Rights Issue are to be determined (the “**Record Date**”) (excluding those shareholders (the “**Non-Qualifying Shareholders**”) of the Company with registered addresses as shown in the register of members of the Company at the close of business on the Record Date in places outside Hong Kong in respect of whom the board (the “**Board**”) of directors (the “**Directors**”) of the Company consider it necessary or expedient not to offer the Rights Shares after making the relevant enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant regulatory body or stock exchange in those places) on the basis of three Rights Shares for every existing share of HK\$0.1 each in the share capital of the Company then held is hereby approved, confirmed and ratified;
- (d) any Director be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to Non-Qualifying Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company; and
- (e) any Director be and is hereby authorised to sign and execute such documents and do all such acts and things in connection with the Rights Issue or as they consider necessary, desirable or expedient in connection with the implementation of or giving effect to the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder.”

2. **“THAT:**

- (a) the conditional subscription agreement (the **“Subscription Agreement”**) dated 20 September 2016 (as amended and supplemented by the extension letter dated 13 October 2016) and entered into between the Company as issuer and Fame Select as subscriber in relation to, among others, the subscription (the **“Subscription”**) by Fame Select of the zero coupon unlisted convertible bonds in the aggregate principal amount of HK\$570,000,000 (the **“Convertible Bonds”**) to be issued by the Company which entitles the holder(s) thereof to convert the Convertible Bonds into conversion shares (the **“Conversion Shares”**) of HK\$0.1 each in the share capital of the Company at the initial conversion price of HK\$0.26 per Conversion Share (subject to adjustments and reset) (a copy of which is produced to the EGM marked “B” and signed by the Chairman of the EGM for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the creation and issue of the Convertible Bonds in accordance with the terms and conditions of the Subscription Agreement and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (c) conditional upon, among others, the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Conversion Shares which may fall to be allotted and issued upon the conversion of the Convertible Bonds, the allotment and issue of the Conversion Shares to the relevant holder(s) of the Convertible Bonds be and is hereby approved and the Board be and are hereby granted a specific mandate to allot and issue the Conversion Shares to the relevant holder(s) of the Convertible Bond(s) in accordance with the terms of the Convertible Bonds; and
- (d) any Director be and is hereby authorised to do all such things and acts as he/she may consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the issue of the Convertible Bonds, and the allotment and issue of Conversion Share(s) of which may fall to be issued upon exercise of the subscription rights attaching to the Convertible Bonds.”

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

Hong Kong, 28 October 2016

Notes:

- (i) A Shareholder entitled to attend and vote at the EGM is entitled to appoint another person as proxy to attend and, on a poll, vote in accordance with the articles of association of the Company. A proxy need not be a Shareholder.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s); and for this purpose seniority shall be determined as the person so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude members of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The Company's register of members will be closed during the period from Friday, 11 November 2016 to Monday, 14 November 2016, both days inclusive, for the purpose of ascertaining the Shareholders' entitlement to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited located at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 10 November 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.