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SUNCITY GROUP HOLDINGS LIMITED

太陽城集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

GRANT OF SHARE OPTIONS

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The board of Directors had resolved to grant Share Options to the Grantees to subscribe for up to a total of 63,500,000 Shares, subject to acceptance of the Grantees, under the Share Option Scheme.

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This announcement is made pursuant to Rules 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of the directors (the “**Directors**”) of Suncity Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board had resolved to grant share options (the “**Share Options**”) under the share option scheme adopted by the Company by way of shareholders’ resolution passed on 2 June 2016 (the “**Share Option Scheme**”) to certain eligible participants (including the Directors of the Company, employees and consultants of the Group) (the “**Grantees**”) to subscribe, in aggregate, for up to 63,500,000 ordinary shares of HK\$0.10 each (each a “**Share**”) in the share capital of the Company subject to acceptance of the Grantees.

The Grantees will be granted 63,500,000 Share Options conferring the Grantees the right to subscribe for up to 63,500,000 Shares. Details of the Share Options are set out below:

Date of grant	:	4 September 2017 (the “ Date of Grant ”)
Exercise price of the Share Options granted	:	HK\$0.455 per Share (being the highest of (i) the closing price of HK\$0.455 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.437 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five (5) business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.10 per Share)
Number of Share Options granted	:	an aggregate of 63,500,000 Share Options, each Share Option entitling the holder of the Share Options to subscribe for one (1) Share at the exercise price (subject to adjustments in accordance with the terms and conditions of the Share Option Scheme)
Closing price of the Share on the Date of Grant	:	HK\$0.455 per Share
Validity period of the Share Options (“ Validity Period ”)	:	From 4 September 2017 to 3 September 2027 as long as the Grantees remain as eligible participants in accordance with the terms of the Share Option Scheme
Exercise period of the Share Options (“ Exercise Period ”)	:	As long as the relevant Grantee remains as eligible participant under the Share Option Scheme, the Share Options are exercisable subject to the following vesting conditions in accordance with the following schedule (i) as to 20% of the Share Options are exercisable during the period commencing from the Date of Grant to 3 September 2027; (ii) as to 30% of the Share Options are exercisable during the period commencing from 4 September 2018 to 3 September 2027; and

(iii) as to the remaining balance of 50% of the Share Options are exercisable during the period commencing from 4 September 2019 to 3 September 2027.

Among the Share Options granted to the Grantees, a total of 43,000,000 Share Options were granted to the Directors of the Company, details of which are set out below:

Name of Director	Position held with the Company	Number of Share Options granted
Mr. Lo Kai Bong	Executive Director	40,000,000
Mr. Manuel Assis Da Silva	Executive Director	<u>3,000,000</u>
	Total:	<u><u>43,000,000</u></u>

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board
Suncity Group Holdings Limited
Chau Cheok Wa
Chairman

Hong Kong, 4 September 2017

As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, Mr. Lo Kai Bong, Mr. Au Chung On John and Mr. Manuel Assis Da Silva; and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.