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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)

PROFIT WARNING

This announcement is made by Suncity Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of 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).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a loss attributable to owners of the Company for the year ended 31 December 2018 as compared to the profit attributable to owners of the Company of approximately RMB197 million in the corresponding period of 2017.

Based on the relevant information available, the Board considers that the anticipated loss was mainly attributable to (i) increase in loss of approximately RMB864 million in respect of the change in fair value of derivative financial instruments; (ii) the absence of reversal of impairment loss of approximately RMB438 million recognised in respect of deposits for non-current assets in 2017; and (iii) the absence of reversal of provisions for litigations of approximately RMB289 million in 2017.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2018. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to it, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2018, which have not been confirmed or reviewed by the auditor or the audit committee of the Company and may be subject to change. The Group's annual results for the year ended 31 December 2018 will be announced on 29 March 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 8 March 2019

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.