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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)

**Overseas Regulatory Announcement:
by an overseas listed subsidiary**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is an announcement published by Suntrust Home Developers, Inc., an overseas listed subsidiary of Suncity Group Holdings Limited listed on The Philippine Stock Exchange, Inc., on the website of The Philippine Stock Exchange, Inc. on 21 December 2020.

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

Hong Kong, 21 December 2020

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.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Dec 18, 2020
2. SEC Identification Number
10683
3. BIR Tax Identification No.
000-141-166
4. Exact name of issuer as specified in its charter
SUNTRUST HOME DEVELOPERS, INC.
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
26th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio,
Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(632) 8894-6300
9. Former name or former address, if changed since last report
N.A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	7,250,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Suntrust Home Developers, Inc.

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PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Supplemental Agreement to the Letters of Award for the Pile Cap, Excavation & Excavation and Lateral Supports (ELS) Direct Contract and Site B Main Contract (including Basement Substructure, Superstructure and Architectural Builders Works and Finishes (ABWF))

Background/Description of the Disclosure

On November 13, 2020, Suntrust Home Developers, Inc. ("Suntrust") issued Letters of Award (the "LOA") confirming the award in favor of Megawide Construction Corporation ("Megawide") of projects with a total contract price of Six Billion Two Hundred Eighty Five Million Eight Hundred Eighty Eight Thousand Eight Hundred Eighty Eight Pesos (P6,285,888,888.00) for the following stated package of works (the "Works"): (i) Pile Cap, Excavation & ELS Direct Contract with a contract price of Two Billion, Two Hundred Sixty Eight Million, Eight Hundred Eighty-Eight Thousand, and Eight Hundred Eighty Eight Pesos (P2,268,888,888.00); and (ii) Site B Main Contract (including Basement Substructure, Superstructure and ABWF) with a contract price of Four Billion and Seventeen Million Pesos (P4,017,000,000.00) of the Westside City Phase 1 – Site B Project in connection with the development of a 5-star hotel and casino establishment ("Main Hotel Casino").

On December 18, 2020, Suntrust and Megawide further agreed to supplement the LOA (the "Supplemental Agreement") to provide for the Provisional Sums and Prime Cost Sums (as such terms are defined under the relevant agreements for the Works) Value in the amount of Twenty Billion Pesos (P 20,000,000,000) potential variations for design development of the Main Hotel Casino, including additional architectural, structural and civil works, provision of site facilities services for director contractors appointed by Suntrust , as well as the additional work of (1) façade, building maintenance unit and marquee sign; (2) mechanical, electrical, plumbing and fire; (3) extra-low voltage; (4) specialist systems; (5) back of house fitting out and (6) provision of coordination and cooperation services with and site facilities services for the sub-contractors under the sub-contracts to be awarded to the sub-contractors and additional construction materials to be purchased under the supply contracts to be awarded to the suppliers.

Other Relevant Information

None.

Filed on behalf by:

Name	Sherwin De Joya
Designation	Legal Counsel