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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 ALERT

This announcement is made by Suncity Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 for the six months ended 30 June 2021, the Group is expected to record a profit attributable to Shareholders in the range of RMB180 million to RMB240 million, as compared to a loss attributable to Shareholders of RMB118.6 million for the six months ended 30 June 2020.

The COVID-19 pandemic has continued to negatively impact the overall businesses of the Group, especially the Group’s revenue from travel related products and services which significantly decreased from approximately RMB67.7 million for the six months ended 30 June 2020 to approximately RMB26.9 million for the six months ended 30 June 2021. Nevertheless, the expected profit attributable to Shareholders for the six months ended 30 June 2021 is primarily attributable to:

- (i) a gain on change in fair value of derivative financial instruments of the Group amounting to approximately RMB449.4 million;

- (ii) the gain on the disposal of the entire equity interest in Access Achievement Limited of approximately RMB167.8 million which is reported as part of the profit for the period from discontinued operations of approximately RMB147.1 million; and
- (iii) the partial offset of the abovementioned items by costs and expenses from continuing operations: (a) finance costs of approximately RMB123.1 million; and (b) the share of loss of a joint venture of approximately RMB139.9 million.

The Company is still in the process of finalising the unaudited interim results of the Group for the six months ended 30 June 2021. The information contained in this announcement is only a preliminary assessment by the Board based on the currently available information, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, which have not been confirmed or reviewed by the auditor or the audit committee of the Company and may be subject to change. As such, the actual financial results of the Group for the six months ended 30 June 2021 may be different from those disclosed in this announcement. The Group's announcement on the interim results for the six months ended 30 June 2021 is expected to be announced on 31 August 2021.

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, 24 August 2021

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.