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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)**

**(1) DISCLOSEABLE TRANSACTION:**

**SUPPLEMENTAL AGREEMENT**

**IN CONNECTION WITH SHARES SUBSCRIPTION**

**(2) MAJOR AND CONNECTED TRANSACTION:**

**SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE**

**ACQUISITION OF RIGHT-OF-USE ASSET – PROJECT SITE PAYMENT**

On 23 July 2020, SunTrust, the Purchaser and the Warrantors entered into a second supplemental agreement to the Shares Subscription Agreement to extend the Longstop Date to 31 December 2020.

On 23 July 2020, Westside and SunTrust entered into a fifth supplemental agreement to the Co-Development Agreement to provide for the payment of the 3rd Deposit as part of the payment schedule of the Project Site Payment and to extend the Fund Raising Period from 30 September 2020 to 31 December 2020.

Reference is made to the announcements (the “**Previous Announcements**”) of Company dated 29 October 2019 (“**1029 Announcement**”), 25 November 2019, 20 January 2020 (“**20 0120 Announcement**”), 30 March 2020 (“**20 0330 Announcement**”) and 15 June 2020 (“**20 0615 Announcement**”) on, among others, the Shares Subscription and the Project Site Payment. Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meaning as defined in the Previous Announcements.

## **SECOND SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE SHARES SUBSCRIPTION**

As announced in the 20 0330 Announcement, the Longstop Date for fulfilment or as the case may be, waiver of the Closing Conditions and the Conditions Subsequent is 31 July 2020.

On 23 July 2020, SunTrust, the Purchaser and the Warrantors entered into a second supplemental agreement to the Shares Subscription Agreement to extend the Longstop Date to 31 December 2020.

## **FIFTH SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE PROJECT SITE PAYMENT**

On 23 July 2020, Westside and SunTrust entered into a fifth supplemental agreement to the Co-Development Agreement:

- (1) to provide for the payment of a refundable further deposit in the sum of US\$82,000,000 (“**3rd Deposit**”, together with the Deposits (i.e. the refundable deposit in the sum of US\$66,000,000 which has been paid), the “**Three Deposits**”) as part of the payment schedule of the Project Site Payment by SunTrust to Westside (or to its order) in such manner as SunTrust and Westside may agree in writing on or before 31 July 2020;
- (2) to extend the Fund Raising Period from 30 September 2020 to 31 December 2020; and
- (3) in case the conditions precedent under the Co-Development Agreement are not fulfilled by 31 December 2020 (or such other period as Westside and SunTrust may agree in writing), the Three Deposits shall be refunded by Westside to SunTrust within 10 business days. Failing which, the Three Deposits shall be charged with interest at the rate of 6% per annum from the due date of payment of the said refund of the Three Deposits to and inclusive of the date of actual receipt thereof.

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

Hong Kong, 23 July 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.*