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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) PROPOSED CHANGE OF COMPANY NAME;

AND

(2) CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

(1) PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Suncity Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the name of the Company from “Suncity Group Holdings Limited 太陽城集團控股有限公司” to “LET Group Holdings Limited” (the “**Proposed Change of Company Name**”).

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is conditional upon the following conditions having been satisfied:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the Proposed Change of Company Name at an extraordinary general meeting of the Company (the “**EGM**”) to be convened; and
- (ii) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands registers the new name in place of the existing name of the Company as set out in the certificate of incorporation on change of name to be issued by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing and/or registration procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Reasons for the Proposed Change of Company Name

The Group is principally engaged in (i) through Suntrust Resort Holdings, Inc. and its subsidiaries, the development and operation of an integrated resort in the Philippines; (ii) through Summit Ascent Holdings Limited and its subsidiaries, the operation of the hotel and gaming business in the Integrated Entertainment Zone of the Primorye Region in the Russian Federation; (iii) property development in Japan; and (iv) management and operation of malls in The People's Republic of China.

With “L” in the new name standing for “Leisure”, “E” in the new name standing for “Entertainment”, and “T” in the new name standing for “Taste”, the Board is of the view that the Proposed Change of Company Name will better reflect the Group's strategic business plan and its future development direction with the focus on tourism-related business. The Board believes that the new name can bring a new atmosphere to the Company's corporate image and identity, which will help the Company better capture potential business opportunities and benefit the future development of the Group. Accordingly, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the daily operations of the Company or its financial position. All the existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the shares of the Company (the “**Shares**”) and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates of the Company will be issued only in the new name of the Company.

After the Proposed Change of Company Name becomes effective, (i) the English and Chinese stock short names of the Company for trading of the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed and removed respectively subject to the confirmation by the Stock Exchange; and (ii) the website address of the Company will also be changed.

General

The EGM will be convened for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, the details of the Proposed Change of Company Name, together with a notice of EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the poll results of the EGM, the effective date of the Proposed Change of Company Name, the new English stock short name of the Company for trading of the Shares on the Stock Exchange and the new website address of the Company as and when appropriate.

(2) CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

The Board of the Company hereby announces that with effect from 15 August 2022, the Hong Kong Branch Share Registrar and Transfer Office of the Company, Tricor Investor Services Limited (the “**Branch Share Registrar**”), will change its address from Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong to:

**17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong**

All telephone and facsimile numbers of the Branch Share Registrar will remain unchanged.

By order of the Board
Suncity Group Holdings Limited
Chiu King Yan
Company Secretary

Hong Kong, 18 July 2022

As at the date of this announcement, the executive Directors are 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.