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SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

**MAJOR TRANSACTION IN RELATION TO
THE PROVISION OF FINANCIAL ASSISTANCE TO
PIER 16 – PROPERTY DEVELOPMENT LIMITED**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

The Company has obtained the written Shareholders' approval from Silver Rich in respect of the execution of the Security Documents by the Group and its performance of the respective transactions contemplated thereunder. Pursuant to Rule 14.44 of the Listing Rules, the written Shareholders' approval from Silver Rich has been accepted in lieu of holding a general meeting of the Company. This circular is published for information purpose only.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“2007 Acquisition Circular”	the circular of the Company dated 29 January 2007 in relation to the acquisition by the Group of 12.25% equity interest in, and the related shareholder’s loan of, Pier 16 – Property Development and the possible provision of shareholder’s loan by the Group to Pier 16 – Property Development
“2007 Financial Assistance Announcement”	the announcement of the Company dated 28 June 2007 in relation to the execution of the 2007 SUG Guarantee by the Company
“2007 SUG Guarantee”	the corporate guarantee executed by the Company to guarantee the payment obligation of Pier 16 – Property Development in respect of certain syndicated loan facilities granted by a group of financial institutions on 28 June 2007, details of which are set out in the 2007 Financial Assistance Announcement
“2009 Financial Assistance Circular”	the circular of the Company dated 8 May 2009 in relation to the provision of further financial assistance by the Group to Pier 16 – Property Development
“2010 Financial Assistance Announcement”	the announcement of the Company dated 25 June 2010 in relation to the provision of further financial assistance by the Group to Pier 16 – Property Development
“2012 Financial Assistance Circular”	the circular of the Company dated 18 May 2012 in relation to, inter alia, the provision of further financial assistance by the Group to Pier 16 – Property Development
“2017 Financial Assistance Circular”	the circular of the Company dated 19 July 2017 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2020 Financial Assistance”	SUG Shareholder’s Loan in the aggregate amount of HK\$98 million provided by the Group to Pier 16 – Property Development, details of which are set out in the 2020 Financial Assistance Announcement
“2020 Financial Assistance Announcement”	the announcement of the Company dated 15 October 2020 in relation to the provision of the 2020 Financial Assistance
“2021 Acknowledgment Letter”	the acknowledgment letter dated 23 June 2021 issued by the Security Agent to the Company and acknowledged by the Company, details of which are set out in the 2021 Financial Assistance Circular

DEFINITIONS

“2021 Financial Assistance Circular”	the circular of the Company dated 12 July 2021 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2023 Acknowledgment Letter (SUGL)”	the acknowledgment letter dated 23 June 2023 issued by the Facility Agent to the Company and acknowledged by the Company, details of which are set out in the 2023 Financial Assistance Circular
“2023 Acknowledgment Letter (World Fortune)”	the acknowledgment letter dated 23 June 2023 issued by the Facility Agent to World Fortune and acknowledged by World Fortune, details of which are set out in the 2023 Financial Assistance Circular
“2023 Financial Assistance Circular”	the circular of the Company dated 13 July 2023 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2025 Acknowledgment Letter (SUGL)”	the acknowledgment letter dated 29 July 2025 issued by the Facility Agent to the Company and acknowledged by the Company, details of which are set out in the 2025 Financial Assistance Circular
“2025 Acknowledgment Letter (World Fortune)”	the acknowledgment letter dated 29 July 2025 issued by the Facility Agent to World Fortune and acknowledged by World Fortune, details of which are set out in the 2025 Financial Assistance Circular
“2025 Facilities”	transferable term and revolving loan facilities in the aggregate amounts of HK\$160 million and MOP273 million made available to Pier 16 – Property Development pursuant to the Facility Agreement, details of which are set out in the 2025 Financial Assistance Circular
“2025 Financial Assistance Circular”	the circular of the Company dated 18 August 2025 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2026 Acknowledgment Letter (World Fortune)”	an acknowledgment letter dated 30 September 2026 issued by the Facility Agent to World Fortune and acknowledged by World Fortune pursuant to which World Fortune, inter alia, acknowledged and confirmed the continuance of the existing security provided by World Fortune under the Facility Agreement, the 2023 Acknowledgment Letter (World Fortune) and the 2025 Acknowledgment Letter (World Fortune), for the purpose of securing the obligations arising from the Amended and Restated Facility Agreement
“2026 Financial Assistance”	the Amended and Restated Facility Agreement and the Security Documents, and the respective transactions contemplated thereunder

DEFINITIONS

“Agreement Date”	30 September 2026, being the signing date of the Amended and Restated Facility Agreement
“Amended and Restated Facility Agreement”	the amended and restated facility agreement effective as of 23 June 2026 entered into on 30 September 2026 between, among others, Pier 16 – Property Development as borrower and the Lender as lender, mandated lead arranger, bookrunner, facility agent and security agent relating to the amendment and restatement of the terms of the Facility Agreement
“Announcement”	the announcement of the Company dated 29 September 2026 in relation to the 2026 Financial Assistance
“Board”	the board of Directors
“Company”	Success Universe Group Limited (stock code: 00487), a company incorporated in Bermuda with limited liability whose issued Shares are listed on the main board of the Stock Exchange
“Composite Confirmation Letter”	the composite confirmation letter dated 23 June 2017 given by, among others, the Company in favour of the Security Agent under which, inter alia, the Company confirmed the provision of the Existing SUG Guarantee remain in full force and effect for the facilities made available to Pier 16 – Property Development, details of which are set out in the 2017 Financial Assistance Circular
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Cover Letter”	the corresponding letter of authorisation dated 30 September 2026 signed by, inter alia, Pier 16 – Property Development and the Company in connection with the New Livrança
“Director(s)”	director(s) of the Company
“Existing Share Pledge”	the share pledge over all the shares in Pier 16 – Property Development given by, among others, World Fortune (as a pledgor) and Pier 16 – Property Development (as company) in favour of the Security Agent on 28 June 2012, details of which are set out in the 2012 Financial Assistance Circular, as amended and restated by (i) an amendment and restatement of share pledges dated 23 June 2017, details of which are set out in the 2017 Financial Assistance Circular; and (ii) a second composite amendment and restatement of share pledges dated 23 June 2021, details of which are set out in the 2021 Financial Assistance Circular

DEFINITIONS

“Existing SUG Guarantee”	the corporate guarantee executed by the Company to guarantee 49% of the payment obligation of Pier 16 – Property Development in respect of the facilities granted by a group of financial institutions on 28 June 2012, details of which are set out in the 2012 Financial Assistance Circular, as confirmed by the Composite Confirmation Letter, the 2021 Acknowledgment Letter, the 2023 Acknowledgment Letter (SUGL) and the 2025 Acknowledgment Letter (SUGL)
“Existing Subordination Agreement”	the subordination agreement entered into between, among others, Pier 16 – Property Development, the Security Agent and World Fortune in respect of subordination of certain indebtedness owing by Pier 16 – Property Development to World Fortune on 28 June 2012, details of which are set out in the 2012 Financial Assistance Circular, as amended and confirmed by (i) a confirmation of subordination agreement dated 23 June 2017, details of which are set out in the 2017 Financial Assistance Circular; and (ii) a second confirmation of subordination agreement dated 23 June 2021, details of which are set out in the 2021 Financial Assistance Circular
“Facility Agreement”	the facility agreement dated 17 April 2012 as amended and restated on 23 June 2017, 23 June 2021, 23 June 2023 and 29 July 2025 entered into between, inter alia, Pier 16 – Property Development and the Lender in relation to certain facilities made available to Pier 16 – Property Development
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons (as defined under the Listing Rules)
“Land Concession”	the leasing of the Property (including the ownership of all structures and buildings erected or to be erected thereon) until 13 February 2030, renewable, provided by the Macau government to Pier 16 – Property Development according to the terms and conditions set forth on Dispatch 9/2005 in Official Gazette No.6 – II dated 14 February 2005, as amended by Dispatch 24/2024 in Official Gazette No. 45-II dated 6 November 2024, which is registered with the Macau Land Registry Office (in Portuguese: Conservatória do Registo Predial, and in Chinese: 物業登記局) under no.30269F

DEFINITIONS

“Land Concession Modification”	any modification, variation or waiver of any term or condition of the Land Concession agreeable by the Macau government and (if required) published in Official Gazette
“Latest Practicable Date”	20 October 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Lender” or “Facility Agent” or “Security Agent”	Industrial and Commercial Bank of China (Macau) Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Livrança Amount”	the sum of HK\$283,758,000, being 110% of the Revised Facilities after repayment of MOP100 million, as set out under the New Livrança
“Macau”	the Macau Special Administrative Region of the PRC
“Maximum SUG Guaranteed Amount”	the liability of the Company under the New SUG Guarantee in respect of 49% of any of Pier 16 – Property Development’s obligations (including without limitation, payment of all principal, interest (including default interest), fees, costs, charges and expenses) due and payable at any time under the Amended and Restated Facility Agreement
“MOP”	Macau Pataca, the lawful currency of Macau
“Mr. Yeung”	Mr. Yeung Hoi Sing, Sonny, an executive Director and the Chairman of the Board as well as a controlling shareholder of the Company
“New Livrança”	the new legally notarized livrança (promissory note) dated 30 September 2026 for the Livrança Amount given by Pier 16 – Property Development and endorsed by, among others, the Company for a sum of not exceeding HK\$139,041,420 in the Security Agent’s favour together with the Cover Letter, in support of the Company’s obligations under the New SUG Guarantee
“New Maturity Date”	the date which is 12 months from 23 June 2026
“New SUG Guarantee”	the new corporate guarantee dated 30 September 2026 and executed by the Company to guarantee 49% of the total indebtedness of Pier 16 – Property Development under the Amended and Restated Facility Agreement in favour of the Security Agent

DEFINITIONS

“Pier 16 – Property Development”	Pier 16 – Property Development Limited, a company incorporated under the laws of Macau with limited liability which is beneficially held as to 51% by SJM-IL, an Independent Third Party, and as to 49% by World Fortune as at the Latest Practicable Date
“Ponte 16”	a world-class integrated leisure-entertainment resort situated at the Property comprising a five-star luxury hotel, a shopping arcade, food and beverage functions as well as recreational facilities
“PRC” or “Chinese Mainland”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Taiwan and Macau
“Property”	a piece of land with the area of 18,641 square meters or such area as to be defined in any Land Concession Modification and located at <i>Rua das Lorchas</i> and <i>Rua do Visconde Paço de Arcos</i> , between Pier no.12A and Pier no. 20, of inner harbour of Macau described in Macau Land Registry Office under number 23151 of Book B, including all structures and buildings erected or to be erected thereon
“Revised Facilities”	transferable term loan facilities in the amounts of HK\$90 million and MOP273 million made available to Pier 16 – Property Development pursuant to the Amended and Restated Facility Agreement
“Security Documents”	collectively, the New SUG Guarantee, the New Livrança and the 2026 Acknowledgment Letter (World Fortune)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Silver Rich”	Silver Rich Macau Development Limited, a company incorporated in the British Virgin Islands with limited liability which beneficially owned 3,527,994,987 Shares, representing approximately 71.61% of the entire issued share capital of the Company as at the Latest Practicable Date and is direct wholly and beneficially owned by Mr. Yeung
“SJM Resorts”	SJM Resorts, S.A. (in Portuguese) SJM Resorts, Limited (in English), a company incorporated under the laws of Macau and a subsidiary of SJM Holdings Limited (a company whose issued shares are listed on the main board of the Stock Exchange, stock code: 880)

DEFINITIONS

“SJM-IL”	SJM – Investment Limited, a company incorporated under the laws of Macau with limited liability and a wholly-owned subsidiary of SJM Resorts
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SUG Shareholder’s Loan”	shareholder’s loans provided by the Group to Pier 16 – Property Development from time to time
“World Fortune”	World Fortune Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company as at the Latest Practicable Date
“%”	per cent.

Note: Unless otherwise specified, conversions of HK\$ into MOP in this circular are based on the exchange rate of HK\$1.00 = MOP1.03 for illustration purpose only.

LETTER FROM THE BOARD



SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

Executive Directors:

Mr. Yeung Hoi Sing, Sonny (*Chairman*)
Mr. Ma Ho Man, Hoffman (*Deputy Chairman*)

Non-executive Director:

Mr. Choi Kin Pui, Russelle

Independent non-executive Directors:

Ms. Yeung Mo Sheung, Ann
Mr. Chin Wing Lok, Ambrose
Ms. Hon Hong Lun, Jackie

Registered office:

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12 Par-la-Ville Road
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of business in Hong Kong:*

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Hong Kong

22 October 2026

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE TO PIER 16 – PROPERTY DEVELOPMENT LIMITED

A. INTRODUCTION

References are made to the 2007 Acquisition Circular, the 2007 Financial Assistance Announcement, the 2009 Financial Assistance Circular, the 2010 Financial Assistance Announcement, the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular, the 2020 Financial Assistance Announcement, the 2021 Financial Assistance Circular, the 2023 Financial Assistance Circular, the 2025 Financial Assistance Circular and the Announcement.

The purpose of this circular is to provide the Shareholders with further details of the 2026 Financial Assistance.

LETTER FROM THE BOARD

B. 2026 FINANCIAL ASSISTANCE

The Group has been providing financial assistance to Pier 16 – Property Development for the development of Ponte 16 by way of the SUG Shareholder’s Loan and the Existing SUG Guarantee which was executed by the Company to guarantee 49% of the payment obligation of Pier 16 – Property Development in respect of the 2025 Facilities. As at 29 September 2026, being the date immediately before execution of the Security Documents by the Group (the “**Relevant Date**”), the outstanding balance of the SUG Shareholder’s Loan amounted to approximately HK\$342 million and the maximum liability of the Company under the Existing SUG Guarantee was HK\$490 million.

As at 23 June 2026, the total outstanding principal amount of the loan under the 2025 Facilities was in the amounts of approximately HK\$90 million and MOP273 million. As at the Relevant Date, the total outstanding principal amount of the loan under the 2025 Facilities was in the amounts of approximately HK\$90 million and MOP173 million after repayment of MOP100 million by Pier 16 – Property Development to the Lender on 21 September 2026. The 2025 Facilities matured on 23 June 2026, and the maturity date was thereafter temporarily extended, first to 23 September 2026 and subsequently to 9 October 2026. The aforesaid temporary extensions were interim arrangements communicated by the Lender to Pier 16 – Property Development pending negotiation and agreement of the definitive transaction documents under the Revised Facilities, and that no amendment agreement, extension agreement or revised security document was entered into by the Group in connection with such temporary extensions. In order to, among other things, extend the maturity date under the Facility Agreement to the New Maturity Date, Pier 16 – Property Development entered into, inter alia, the Amended and Restated Facility Agreement with the Lender and the Group executed the Security Documents as security for Pier 16 – Property Development’s obligations under the Amended and Restated Facility Agreement. Upon execution of the Amended and Restated Facility Agreement, the terms and conditions of the 2025 Facilities, including the maturity date under the Facility Agreement (which had been temporarily extended to 9 October 2026), were superseded by the amended and restated terms and conditions. In particular, the maturity date was extended to the New Maturity Date, and the loan facilities were amended and restated as the Revised Facilities in the amounts of HK\$90 million and MOP273 million.

The Amended and Restated Facility Agreement and the Security Documents were executed on 30 September 2026.

A brief summary of the Revised Facilities are set out below:

Facility	Information on the facility	Purposes of the facility
Term Loan	Facility amount: HK\$90 million Repayment term for principal: HK\$90 million payable on the New Maturity Date	To refinance the facilities under the 2025 Facilities in full
Term Loan	Facility amount: MOP273 million Repayment term for principal: MOP100 million paid on 21 September 2026 and the remaining balance in the sum of MOP173 million payable on the New Maturity Date	To refinance the facilities under the 2025 Facilities in full

LETTER FROM THE BOARD

In connection with the Amended and Restated Facility Agreement, the Group entered into the following Security Documents in favour of the Security Agent/Facility Agent:

- (i) the New SUG Guarantee dated 30 September 2026 and executed by the Company as guarantee for 49% of Pier 16 – Property Development’s total indebtedness under the Amended and Restated Facility Agreement;
- (ii) the New Livrança for a sum of HK\$283,758,000 dated 30 September 2026 given by Pier 16 – Property Development and endorsed by, among others, the Company for a sum of not exceeding HK\$139,041,420, being 49% of the Livrança Amount, together with the Cover Letter; and
- (iii) the 2026 Acknowledgment Letter (World Fortune) dated 30 September 2026 issued by the Facility Agent to World Fortune and acknowledged by World Fortune whereby World Fortune, inter alia, acknowledged the legality, validity and binding effect of the obligations subsisting and created under the Amended and Restated Facility Agreement and the enforceability thereof in accordance with the terms of the Amended and Restated Facility Agreement, and further acknowledged and confirmed the securities given by World Fortune (including but not limited to the Existing Share Pledge, the Existing Subordination Agreement, the 2023 Acknowledgment Letter (World Fortune) and the 2025 Acknowledgment Letter (World Fortune)) shall continue to constitute legal, valid and binding obligations of World Fortune enforceable in accordance with their respective terms as security under the Amended and Restated Facility Agreement.

New SUG Guarantee

Under the Amended and Restated Facility Agreement, as a condition to the provision of the Revised Facilities, each of the Company and SJM Resorts has executed a new repayment guarantee for 49% and 51% respectively of Pier 16 – Property Development’s total indebtedness under the Amended and Restated Facility Agreement in favour of the Security Agent.

Pursuant to the New SUG Guarantee,

- (i) the Company guarantees to pay, within 7 business days of the Security Agent’s demand, any sum which Pier 16 – Property Development fails to pay when due in accordance with the Amended and Restated Facility Agreement provided that the liability of the Company under the New SUG Guarantee shall be limited to the Maximum SUG Guaranteed Amount. If the Company has duly paid and discharged in full the Maximum SUG Guaranteed Amount, no further demand in respect of such Pier 16 – Property Development’s obligations shall be made on the Company; and
- (ii) the New SUG Guarantee is a continuing guarantee until 7 months after all the ultimate balance owing by Pier 16 – Property Development under the Amended and Restated Facility Agreement has been irrevocably paid or the Company has paid the Maximum SUG Guaranteed Amount under the New SUG Guarantee, whichever is earlier.

With effect from the execution of the New SUG Guarantee, all obligations and liabilities of the Company under the Existing SUG Guarantee was discharged and released.

LETTER FROM THE BOARD

New Livrança

Under the Amended and Restated Facility Agreement, as a condition to the provision of the Revised Facilities, Pier 16 – Property Development has executed the New Livrança for the Livrança Amount and the Company, among others, has endorsed the New Livrança for a sum of not exceeding HK\$139,041,420, being 49% of the Livrança Amount, in the Security Agent's favour, in support of the Company's obligations under the New SUG Guarantee.

2026 Acknowledgment Letter (World Fortune)

Pursuant to the Existing Share Pledge, among others, World Fortune has pledged (in the form of first priority pledge) and assigned as collateral to the Security Agent all of its interests in the shares of Pier 16 – Property Development to secure the payment and discharge of the liabilities and obligations of Pier 16 – Property Development (actual and contingent) under the facilities made available to Pier 16 – Property Development pursuant to the Facility Agreement. Further, pursuant to the Existing Subordination Agreement, so long as any liability or obligation (present or future, actual or contingent) under the facilities made available to Pier 16 – Property Development pursuant to the Facility Agreement (“**Priority Indebtedness**”) is outstanding, among others, all sums (whether of principal, interest or otherwise) payable and all obligations owing to World Fortune and SJM-IL by Pier 16 – Property Development, whether present or future, actual or contingent (“**Subordinated Indebtedness**”), and the claims of World Fortune and SJM-IL in respect of the Subordinated Indebtedness shall be subordinated to the Priority Indebtedness. Further details of the Existing Share Pledge and the Existing Subordination Agreement are set out in the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular and the 2021 Financial Assistance Circular. The 2023 Acknowledgment Letter (World Fortune) was issued by the Facility Agent and acknowledged by World Fortune on 23 June 2023 pursuant to which World Fortune acknowledged and confirmed the continuance of the Existing Share Pledge and the Existing Subordination Agreement for the purpose of securing the obligations arising from the Facility Agreement. Further details of the 2023 Acknowledgment Letter (World Fortune) are set out in the 2023 Financial Assistance Circular. The 2025 Acknowledgment Letter (World Fortune) was issued by the Facility Agent and acknowledged by World Fortune on 29 July 2025 pursuant to which World Fortune acknowledged and confirmed the continuance of the Existing Share Pledge, the Existing Subordination Agreement and the 2023 Acknowledgment letter (World Fortune) for the purpose of securing the obligations arising from the Facility Agreement. Further details of the 2025 Acknowledgment Letter (World Fortune) are set out in the 2025 Financial Assistance Circular.

World Fortune has executed the 2026 Acknowledgment Letter (World Fortune) to acknowledge and confirm that, inter alia, the Existing Share Pledge, the Existing Subordination Agreement, the 2023 Acknowledgment Letter (World Fortune) and the 2025 Acknowledgment Letter (World Fortune) shall continue to constitute legal, valid and binding obligations of World Fortune enforceable in accordance with their respective terms as security under the Amended and Restated Facility Agreement.

LETTER FROM THE BOARD

The estimated maximum exposure of the Company under the provision of the 2026 Financial Assistance is approximately HK\$139 million, being the New Livrança having been endorsed by, among others, the Company for a sum of not exceeding HK\$139,041,420 in support of the Company's obligations under the New SUG Guarantee. As the aggregate principal amount of the Revised Facilities is lower than that of the term loan facilities made available to Pier 16 – Property Development as disclosed in the 2017 Financial Assistance Circular, the Lender and the Company have agreed to enter into the New SUG Guarantee and the New Livrança, which reflects the reduced indebtedness of Pier 16 – Property Development and the corresponding reduction in the guaranteed amount for which the Company is liable pursuant to the New SUG Guarantee.

As mentioned in the 2007 Acquisition Circular, the Group might have to provide shareholder's loan to Pier 16 – Property Development up to a maximum amount of approximately HK\$1.19 billion, which represented 49% (being World Fortune's shareholding in Pier 16 – Property Development) of the then total expected investment amount to be made by Pier 16 – Property Development for its development of Ponte 16 of approximately HK\$2.43 billion. The possible provision of such shareholder's loan up to a maximum amount of approximately HK\$1.19 billion by the Group ("**Approved Financial Assistance**") was previously approved by the Shareholders.

Subsequent to the approval of the Approved Financial Assistance, the Group provided further financial assistances by virtue of its 49% shareholding to Pier 16 – Property Development from time to time, which financial assistances were (where required) duly approved by the Shareholders and details of which are set out in the 2007 Financial Assistance Announcement, the 2009 Financial Assistance Circular, the 2010 Financial Assistance Announcement, the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular, the 2020 Financial Assistance Announcement, the 2021 Financial Assistance Circular, the 2023 Financial Assistance Circular and the 2025 Financial Assistance Circular.

The Directors are of the view that, based on the information currently available to the Group and in the absence of unforeseen circumstances, the estimated maximum exposure of approximately HK\$139 million under the 2026 Financial Assistance is fair and reasonable, having taking into account, among other things, the following factors:

- (i) the total outstanding principal amount of the loan under the Revised Facilities is reduced to HK\$90 million and MOP173 million;
- (ii) the Revised Facilities are secured by, among others, a first mortgage over the Property in favour of the Security Agent and the Security Documents, and in case of any occurrence of event of default under the Revised Facilities, the Lender may recover the outstanding indebtedness of Pier 16 – Property Development under the Amended and Restated Facility Agreement through the aforesaid security of the Revised Facilities; and
- (iii) the revitalisation and transformation of Ponte 16's venue spaces to enhance its leisure and entertainment offerings, promote local cultural heritage, and further increase visitor engagement.

On the aforesaid basis, the Directors consider that Pier 16 – Property Development will be able to finance the repayment of its indebtedness under the Amended and Restated Facility Agreement by, among others, the business operations of Ponte 16 and the exposure of default risk towards the Group in respect of the New SUG Guarantee is low.

LETTER FROM THE BOARD

The 2026 Financial Assistance provided by the Group to Pier 16 – Property Development is lesser than the limit of the financial assistance provided by the Group to Pier 16 – Property Development as previously approved by the Shareholders. Taking into account: (i) the outstanding balance of the SUG Shareholder’s Loan of approximately HK\$342 million as at the Relevant Date; and (ii) the estimated maximum exposure of approximately HK\$139 million under the provision of the 2026 Financial Assistance as stated above, the aggregate financial assistance provided by the Group to Pier 16 – Property Development is approximately HK\$481 million. In the event that the aggregate financial assistance to be provided by the Group to Pier 16 – Property Development exceeds the aforesaid estimated aggregate financial assistance of approximately HK\$481 million, the Company will comply with the relevant requirements under Chapter 13 and/or Chapter 14 of the Listing Rules.

C. INFORMATION ON PIER 16 – PROPERTY DEVELOPMENT AND PONTE 16

As at the Latest Practicable Date, Pier 16 – Property Development was beneficially held as to 49% by World Fortune and as to 51% by SJM-IL. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Pier 16 – Property Development, SJM-IL and SJM Holdings Limited are Independent Third Parties. SJM Holdings Limited is a company whose issued shares are listed on the main board of the Stock Exchange. Pier 16 – Property Development is the registered and beneficial owner of the Property and is principally engaged in property holding and, through its subsidiaries, operation of Ponte 16, a world-class integrated leisure-entertainment resort situated at the Property comprising a five-star luxury hotel, a shopping arcade, food and beverage functions as well as recreational facilities.

D. REASONS FOR AND BENEFITS OF THE PROVISION OF THE 2026 FINANCIAL ASSISTANCE

The Company is an investment holding company and the principal businesses and investments of the Group include travel-related business, property investment business and the investment project of Ponte 16.

Macau, as a designated “World Centre of Tourism and Leisure”, has strengthened its position as a leading international tourism destination through the implementation of policies aimed at promoting economic diversification and expanding non-gaming tourism offerings. The city has continued to enrich its portfolio of cultural, entertainment, sporting, convention and exhibition events, attracting a growing number of visitors from Chinese Mainland and overseas markets, while enhancing its appeal as a diversified and multifaceted leisure destination.

Macau’s tourism sector continued to demonstrate sustained upward momentum. According to the Statistics and Census Service of Macau, visitor arrivals in the first half of 2026 increased by 9.0% year-on-year (“YOY”) to approximately 20.9 million while total non-gaming visitor spending rose by 17.4% YOY to MOP44.47 billion, with shopping, accommodation and dining remaining the main spending categories. In addition, Macau ranked first in the “Top 10 Destinations for Chinese Outbound Tourist Satisfaction” by the China Tourism Academy for the second consecutive year.

Ponte 16 strategically targets the mass market segment by offering a premier integrated leisure-entertainment resort experience that combines live entertainment, international cuisine, and Macau’s rich cultural heritage. Situated within a United Nations Educational, Scientific and Cultural Organisation (UNESCO) World Heritage site, the resort distinguishes itself through deep integration of local culture.

LETTER FROM THE BOARD

Following the cessation of Casino Ponte 16's operation, Ponte 16 revitalised and transformed its venue spaces to enhance its leisure and entertainment offerings and promote local cultural heritage. To enhance visitor engagement, Ponte 16 hosted a series of vibrant cultural events strategically curated to attract younger demographics, encourage longer stays and stimulate retail spending.

Macau's tourism sector is expected to continue building momentum through economic diversification and deeper regional integration within the Greater Bay Area. Aligning with the Macau Government Tourism Office's "Tourism+" strategy, Ponte 16 is actively leveraging its prime location in the historic Inner Harbour district to support urban revitalisation and tourism growth. Ponte 16 is also well positioned to benefit from the growing influx of regional and international visitors seeking authentic cultural experiences. Going forward, Ponte 16 aims to leverage its unique heritage footprint to expand its hospitality, leisure and entertainment offerings, further enhancing its appeal to mass-market segment.

The 2025 Facilities matured on 23 June 2026. The Revised Facilities have been applied towards refinancing the facilities under the 2025 Facilities in full.

As Pier 16 – Property Development is a 49% owned associate of the Group, the Directors consider that the provision of the 2026 Financial Assistance, which will facilitate the development and operation of Ponte 16, is beneficial to the Group.

Having considered the future prospects of Ponte 16 as mentioned hereinabove, and given that the extension of the maturity date under the Facility Agreement for a period of one year and the utilisation of the Revised Facilities are conditional upon, among other things, the Company's agreement to enter into the Security Documents, the Directors are of the view that the provision of the 2026 Financial Assistance is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

E. LISTING RULES IMPLICATIONS

The provision of the 2026 Financial Assistance constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting, announcement and the Shareholders' approval requirements.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Amended and Restated Facility Agreement, the Security Documents and the respective transactions contemplated thereunder and accordingly, no Shareholder or its/his associate(s) is required to abstain from voting if the Company were to convene a Shareholders' meeting for approving the Security Documents and the respective transactions contemplated thereunder.

On 29 September 2026, the Company obtained the written Shareholders' approval from Silver Rich in respect of the execution of the Security Documents by the Group and its performance of the respective transactions contemplated thereunder. Silver Rich has further confirmed that their approval in respect of the Security Documents shall include any amendments, alterations, additions, supplements or restatements thereto respectively as may be approved by the Board and entered into between the parties to the Security Documents respectively from time to time and the respective transactions contemplated thereunder. As at the Latest Practicable Date, Silver Rich beneficially owned 3,527,994,987 Shares, representing approximately 71.61% of the entire issued share capital of the Company.

LETTER FROM THE BOARD

Pursuant to Rule 14.44 of the Listing Rules, the written Shareholders' approval from Silver Rich has been accepted in lieu of holding a general meeting of the Shareholders. Accordingly, no Shareholders' meeting would be held by the Company to approve the Security Documents and the respective transactions contemplated thereunder.

In addition, as the assets ratio as defined under Rule 14.07(1) of the Listing Rules has exceeded 8% for the 2026 Financial Assistance, the provision of the 2026 Financial Assistance would give rise to a general disclosure obligation of the Company under Rules 13.13 and 13.16 of the Listing Rules.

F. FINANCIAL EFFECTS OF THE 2026 FINANCIAL ASSISTANCE ON THE GROUP

In relation to the 2026 Financial Assistance, the Group's interests in associates and financial guarantee liabilities may both be increased by the fair value of the financial guarantee contracts arising from the changes of terms and conditions of the New SUG Guarantee, as measured by an independent professional valuer on the Agreement Date. There is no immediate effect on profit or loss on the date of the provision of the 2026 Financial Assistance. Financial guarantees are contracts that require the issuer to make specified payments to reimburse the beneficiary of the contracts (the "**Holder**") for a loss incurred by the Holder because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Subsequent to the measurement of the fair value of the financial guarantee contracts arising from the changes of the terms and conditions of the New SUG Guarantee, the amount of the financial guarantee liabilities will be amortised to profit or loss over the terms of the guarantee as income from financial guarantees issued. In addition, provisions are recognised if and when (i) it becomes probable that the holder of the guarantee will call upon the Company under such guarantee, and (ii) the amount of such claim is expected to exceed the amount currently carried in financial guarantee liabilities in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

The Company considers that there will not be any material effect on the earnings and assets and liabilities of the Group immediately after the execution of the Security Documents.

G. RECOMMENDATION

The Directors are of the view that the terms of the Security Documents and the respective transactions contemplated thereunder are fair and reasonable and in the interest of the Group and the Shareholders as a whole.

H. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Success Universe Group Limited
Yeung Hoi Sing, Sonny
Chairman

1. CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP

The Company is required to set out in this circular the financial information for the last three financial years with respect to its profits and losses, financial record and position and details of (i) the audited financial information of the Group for the three years ended 31 December 2023, 2024 and 2025; and (ii) the unaudited financial information of the Group for the six months ended 30 June 2026 are disclosed in the following published documents:

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2026 has been set out in pages 5 to 49 of the interim report 2026 of the Company (the “**2026 Interim Report**”) which was posted on 29 September 2026 on the Stock Exchange’s website (<http://www.hkexnews.hk>). Please also see below quick link to the 2026 Interim Report:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0929/2026092900155.pdf>

The audited consolidated financial statements of the Group for the year ended 31 December 2025 has been set out in pages 170 to 357 of the annual report 2025 of the Company which was posted on 29 April 2026 on the Stock Exchange’s website (<http://www.hkexnews.hk>). Please also see below quick link to the annual report 2025:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0429/2026042901613.pdf>

The audited consolidated financial statements of the Group for the year ended 31 December 2024 has been set out in pages 145 to 333 of the annual report 2024 of the Company which was posted on 29 April 2025 on the Stock Exchange’s website (<http://www.hkexnews.hk>). Please also see below quick link to the annual report 2024:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0429/2025042901947.pdf>

The audited consolidated financial statements of the Group for the year ended 31 December 2023 has been set out in pages 141 to 333 of the annual report 2023 of the Company which was posted on 29 April 2024 on the Stock Exchange’s website (<http://www.hkexnews.hk>). Please also see below quick link to the annual report 2023:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0429/2024042902774.pdf>

2. INDEBTEDNESS

Borrowings

As at the close of business on 31 August 2026, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, apart from intra-group liabilities, the Group had outstanding secured and unsecured borrowings of approximately HK\$476.6 million as follows:

	<i>HK\$'000</i>
Secured:	
Bank loans, secured	162,500
Unsecured:	
Loan from a director and controlling shareholder	<u>314,100</u>
Total outstanding secured and unsecured borrowings	<u><u>476,600</u></u>

Note: The secured bank loans were guaranteed by the Company and no guarantee was given by the Company for the unsecured loan from a director and controlling shareholder.

Lease liabilities

The Group's lease liabilities arise from lease properties in Canada and the PRC for fixed term of two to three years. For the period ended 31 August 2026, the interest rates underlying the leases were fixed at respective contract rates from 3.50% to 5.57% per annum.

As at 31 August 2026, the Group had current and non-current lease liabilities of approximately HK\$616,000 and HK\$641,000 respectively.

Guarantee

As at 31 August 2026, the Existing SUG Guarantee executed by the Company for the 2025 Facilities granted to Pier 16 – Property Development, which is beneficially held as to 49% by World Fortune, was still in effect. The maximum guarantee principal amount borne by the Company under the Existing SUG Guarantee was HK\$490.0 million.

As at 31 August 2026, the total loan outstanding from the 2025 Facilities regarding the Existing SUG Guarantee was approximately HK\$355.1 million.

Pledge of assets

As at 31 August 2026, the Group has pledged the following assets:

- (a) the Group's leasehold land and building as well as one of the Group's stock of properties totally with carrying amount of approximately HK\$192.9 million were pledged to secure against bank loan granted to the Group;
- (b) World Fortune pledged all of its shares in Pier 16 – Property Development to a bank in respect of the 2025 Facilities; and
- (c) the Group pledged time deposits of approximately HK\$13.4 million to certain banks for the issuance of a bank guarantee and standby letters of credit and overdraft facility for the operations of the Group.

Save as aforesaid and apart from intra-group liabilities, as at the close of business on 31 August 2026, the Group had no debt securities issued and outstanding, and authorised or otherwise created but unissued, term loans, distinguishing between guaranteed, unguaranteed, secured and unsecured, bank borrowings including bank loans and overdrafts or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptance credits, hire purchase or finance lease commitments, mortgages, charges, guarantees or other material contingent liabilities.

3. WORKING CAPITAL

The Directors are of the opinion that, after taking into account of its present available financial resources and the loan facility granted by the bank to the Group, the Group will have sufficient working capital for its present requirements for the least twelve months from the date of publication of this circular.

4. MATERIAL ADVERSE CHANGE

Save as the share of loss of the associates relating to Ponte 16, the Group's flagship investment project, which was a direct consequence of the cessation of Casino Ponte 16's operation in November 2025 as disclosed in the 2026 Interim Report, and the decrease in fair value on the Group's overseas listed equity securities, as at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

Looking ahead, the Group maintains a cautiously optimistic outlook on the business and global landscape. Despite persistent geopolitical and economic uncertainties, the global economy is expected to maintain moderate growth. According to the International Monetary Fund's World Economic Outlook Update released in July 2026, global gross domestic product (GDP) growth is projected at 3.0% in 2026 and 3.4% in 2027, supported by continued investment in technology and AI-driven sectors. However, downside risks remain, including geopolitical tensions, inflationary pressures, trade fragmentation and financial market volatility, which may weigh on global economic performance and business confidence.

Global tourism is expected to remain on a growth trajectory, supported by resilient consumer demand, the continued recovery of international air connectivity and increasing investment in tourism infrastructure and experiences. China expanded its 240-hour visa-free transit policy in August 2026, increasing the number of eligible nationalities to 57 and further supporting inbound tourism growth. From January to August 2026, 23.72 million entries were made by foreign nationals to China under visa-free policies, accounting for 77.6% of all foreign arrivals and representing a 26.8% YOY increase. Moreover, Transport Canada announced in April 2026 a policy to unlock additional direct passenger flight capacity between Canada and China. Leveraging these developments, Jade Travel Ltd., an indirect wholly owned subsidiary of the Company which was incorporated in Canada, is strategically expanding its commercial footprint. By strengthening airline partnerships across North America and Asia, and deploying a dedicated corporate sales team, the business is actively enhancing its coverage of core Asian consumer segments in North America while accelerating the expansion of its corporate accounts to build a more diversified business mix.

Hong Kong's commercial property market has shown early signs of recovery amid improving capital market sentiment. Supported by a resurgence in initial public offerings (IPO) activities, growing demand from financial institutions, and continued inflows of capital from Chinese Mainland, leasing momentum in Central's Grade A office market has shown signs of improvement. Coldwell Banker Richard Ellis (CBRE) reported that citywide Grade A office vacancy rate fell to 16.2% in the second quarter of 2026, supported by positive net absorption and limited new supply, while office rents returned to growth, particularly in core business districts. Meanwhile, Jones Lang LaSalle reported that overall Grade A office vacancy further declined to 12.8% in July 2026, the lowest level in 31 months. Improving occupancy levels and strong demand from banking, finance and professional services firms are expected to provide continued support to the market. The Group maintains a prudent yet constructive view on the long-term fundamentals of Hong Kong's commercial property sector.

Macau's tourism sector is expected to continue building momentum through economic diversification and deeper regional integration within the Greater Bay Area. According to data from the Statistics and Census Service of Macau, visitor arrivals reached approximately 20.9 million in the first half of 2026, representing a 9.0% YOY increase, while total non-gaming visitor expenditure rose by 17.4% to MOP44.47 billion, reflecting healthy demand across retail, hospitality, dining and entertainment sectors. Furthermore, Macau surpassed 30 million visitor arrivals by 11 September 2026, achieving this milestone 22 days earlier than in 2025, highlighting the continued strength of travel demand. Aligning with the Macau Government Tourism Office's "Tourism+" strategy, Ponte 16 is actively leveraging its prime location in the historic Inner Harbour district to support urban revitalisation and tourism growth. Going forward, Ponte 16 will leverage its unique heritage footprint to expand its hospitality and leisure entertainment offerings, further enhancing its mass-market appeal.

Amid heightened macroeconomic uncertainty, the Group maintains a cautious yet agile approach to monitoring and responding to evolving market dynamics. At the same time, the Group will continue to diversify and fortify its portfolio across its businesses to enhance resilience and capture selective growth opportunities.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement herein or this circular misleading.

2. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) contained in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Interest in the Shares

Name of Director	Long position/ Short position	Nature of interest	Number of Shares interested or deemed to be interested	Approximate percentage of issued voting Shares as at the Latest Practicable Date
Mr. Yeung ^(Note)	Long position	Corporate interest	3,527,994,987	71.61%

Note:

Mr. Yeung, an executive Director and the Chairman of the Board, had a corporate interest in 3,527,994,987 Shares by virtue of the interest of the Shares held by Silver Rich, which is direct wholly and beneficially owned by Mr. Yeung. Mr. Yeung is also a director of Silver Rich.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

3. SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at the Latest Practicable Date, the following persons (other than the Directors and chief executive of the Company) had, or was deemed to have, interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were directly or indirectly interested in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, were as follows:

Interest in the Shares

Name of Substantial shareholder	Long position/ Short position	Capacity	Number of Shares interested or deemed to be interested	Approximate percentage of issued voting Shares as at the Latest Practicable Date
Silver Rich	Long Position	Beneficial owner	3,527,994,987	71.61%
Ms. Liu Siu Lam, Marian ^(Note)	Long Position	Interest of spouse	3,527,994,987	71.61%

Note:

Ms. Liu Siu Lam, Marian, being the spouse of Mr. Yeung, was deemed to be interested in 3,527,994,987 Shares in which Mr. Yeung had a corporate interest.

Save as disclosed above, as at the Latest Practicable Date, there was no other person (other than the Directors or chief executive of the Company) had, or was deemed to have, an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were directly or indirectly interested in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

4. DISCLOSURE OF OTHER INTERESTS

(a) Directors' service contracts

As at the Latest Practicable Date, none of the Directors had, or was proposed to have, a service contract with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of any compensation (other than statutory compensation)).

(b) Interests in competing business

As at the Latest Practicable Date, the interests of a Director in a business, apart from the Group's businesses, which competes or is likely to compete, either directly or indirectly, with the Group's businesses were as follows:—

Mr. Yeung, an executive Director and the Chairman of the Board, has the following interests in the companies listed below whose business may compete or is likely to compete with the Group's property investment business (the "**Competing Business**") pursuant to the Listing Rules:

Name of company	Nature of competing business	Nature of interest
Able Ace Limited	Property investment in Hong Kong (commercial building)	owned as to 50% beneficial interest
Active Profit Investment Limited	Property investment in Hong Kong (commercial building)	director and ultimate beneficial owner
Crownpeak International Investment Limited	Property investment in Hong Kong (commercial building)	ultimate beneficial owner
Joyful China Development Limited	Property investment in Hong Kong (commercial building)	owned as to 50% beneficial interest
Lucky Hero Limited	Property investment in Hong Kong (commercial building)	ultimate beneficial owner
Super Genius Investments Limited	Property investment in Hong Kong (commercial building)	ultimate beneficial owner

Since any significant business decision of the Group is to be determined by the Board in which half of the members are independent non-executive Directors, the Group is capable of carrying on its business independently of, and at arm's length from, the Competing Business.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and their respective close associates was interested in any business, apart from the Group's businesses, which competes or is likely to compete, either directly or indirectly, with the Group's businesses, other than those businesses where the Directors were appointed as directors to represent the interests of the Group.

(c) Directors' interests in assets

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been acquired or disposed of by, or leased to, or which were proposed to be acquired or disposed of by, or leased to, any member of the Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up.

(d) Directors' interests in contracts or arrangements

The following contract(s) or arrangement(s) in which a Director is materially interested and which are significant in relation to the business of the Group subsisted as at the Latest Practicable Date:

- the loan facility letter dated 1 December 2008 as amended by the letters dated 14 April 2009, 25 June 2009, 23 June 2010, 15 March 2012, 18 March 2013, 21 March 2014, 15 March 2016, 12 September 2018, 20 September 2019, 30 September 2021, 29 September 2023 and 25 June 2025 were signed between the Company as borrower and Mr. Yeung as lender for the grant of a term loan facility up to HK\$380 million by Mr. Yeung to the Company.

Save as disclosed above, no contract or arrangement in which any of the Directors was materially interested and which was significant in relation to the business of the Group subsisted as at the Latest Practicable Date.

5. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation or claim of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened against any member of the Group.

6. MATERIAL CONTRACTS

The members of the Group had, within the two years immediately preceding the Latest Practicable Date, entered into the following contracts (other than contracts in the ordinary course of business of the Group) which were or might be material:

- (a) the 2025 Acknowledgment Letter (SUGL);
- (b) the 2025 Acknowledgment Letter (World Fortune);
- (c) the New SUG Guarantee;
- (d) the New Livrança (together with the Cover Letter); and
- (e) the 2026 Acknowledgment Letter (World Fortune).

7. GENERAL

- (a) The secretary of the Company is Ms. Cua Fong Ying. Ms. Cua is an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute.
- (b) The registered office of the Company is located at Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda and the principal place of business of the Company in Hong Kong is at Units 1003-04A, 10/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong.
- (c) The branch share registrar and transfer office of the Company in Hong Kong is Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong.

- (d) The English text of this circular shall prevail over the Chinese text in case of inconsistency.

8. DOCUMENTS ON DISPLAY

Copies of the 2025 Acknowledgment Letter (SUGL), the 2025 Acknowledgment Letter (World Fortune), the New SUG Guarantee, the New Livrança (together with the Cover Letter) and the 2026 Acknowledgment Letter (World Fortune) will be published on the website “HKEXnews” of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.successug.com) for a period of 14 days from the date of this circular (inclusive).