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## **SUNWAY INTERNATIONAL HOLDINGS LIMITED**

**新威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 58)**

### **CHANGE IN USE OF PROCEEDS FROM PLACING OF NEW SHARES**

References are made to (a) the announcements of the Company dated 26 April 2017 and 17 May 2017 (collectively, the “**Placing Announcements**”) in relation to, among other things, the use of proceeds from the placing of new ordinary shares of HK\$0.01 each in the share capital of the Company; and (b) the announcement of the Company dated 21 November 2017 in relation to the proposed acquisitions from two vendors of certain issued shares in a company with its principal business of development of a piece of land situated in New South Wales, Australia (the “**Acquisitions Announcement**”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Placing Announcements and the Acquisitions Announcement.

The Board announces that the Company has decided to change the allocation of the use of proceeds from the Placing.

### **CHANGE IN USE OF PROCEEDS FROM THE PLACING**

As disclosed in the Placing Announcements, the Board intended to allocate the net proceeds (the “**Net Proceeds**”) from the Placing of approximately HK\$73.10 million as to (the “**Original Use of Proceeds**”): (a) approximately HK\$60 million for the development of financial services business (the “**Proceeds for the Financial Services Business**”); and (b) approximately HK\$13.10 million for general working capital of the Group (the “**Proceeds for General Working Capital**”).

To better utilize the proceeds raised from the Placing and capture the business opportunities as disclosed in the Acquisitions Announcement, the Board has resolved to apply part of the Proceeds for the Financial Services Business in the sum of approximately HK\$29.8 million; and part of the Proceeds for General Working Capital in the sum of approximately HK\$4.6 million, towards the Acquisitions (the “**Change in Use of Proceeds**”).

\* *For identification purposes only*

Details of the Original Use of Proceeds and the Change in Use of Proceeds are summarised below:

	<b>Original Use of Proceeds</b> (Approximately) <i>HK\$ million</i>	<b>Change in Use of Proceeds</b> (Approximately) <i>HK\$ million</i>	<b>Utilisation as at the date of this announcement</b> (Approximately) <i>HK\$ million</i>
Development of financial services business	60.00	30.20	30.20 <sup>(Note)</sup>
General working capital	13.10	8.50	6.00
Acquisitions	—	34.40	6.80
Total	<u>73.10</u>	<u>73.10</u>	<u>43.00</u>

*Note:*

*The Group has already utilized (a) approximately HK\$10.00 million for loans to customers in the money lending business of the Group; and (b) approximately HK\$20.20 million for the acquisition of stocks listed on the Stock Exchange.*

Save for the Change in Use of Proceeds as disclosed above, the Company has applied/intends to apply the remaining Net Proceeds as originally intended. The Board considers that the Change in Use of Proceeds is fair and reasonable as this would facilitate more efficient use of the financial resources of the Company and strengthen the future development of the Group and is in the interests of the Company and its Shareholders as a whole.

By Order of the Board  
**Sunway International Holdings Limited**  
**Leung Chi Fai**  
*Executive Director and Company Secretary*

Hong Kong, 24 November 2017

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Leung Chi Fai, Mr. Li Chongyang and Ms. Qi Jiao, two non-executive Directors, namely, Mr. Huang Weidong (Chairman) and Mr. Liu Chenli and three independent non-executive Directors, namely, Mr. Cong Yongjian, Mr. Lam Kai Yeung and Dr. Lam Huen Sum.*

*Website: <http://www.irasia.com/listco/hk/sunway/index.htm>*