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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)

RE-DESIGNATION OF DIRECTOR; NON-COMPLIANCE WITH INDEPENDENT NON-EXECUTIVE DIRECTORS' AND REMUNERATION COMMITTEE MEMBERS' MINIMUM NUMBER REQUIREMENTS

Reference is made to the announcement of the Company dated 9 May 2017.

The Board announces that with effect from 10 May 2017, Mr. Liu is re-designated from an independent non-executive Director to a non-executive Director due to his material interest in the Possible Cooperation.

Following the re-designation of Mr. Liu, the number of the independent non-executive Directors and members of the Remuneration Committee will fall below the minimum number required under Rules 3.10(1), 3.10A and 3.25 of the Listing Rules. The Company is endeavouring to identify suitable candidates to fill the vacancies and the Board expects to fill such vacancies within 3 months from the effective date of re-designation of Mr. Liu as required under Rules 3.11 and 3.27 of the Listing Rules.

Reference is made to the announcement of the Company dated 9 May 2017.

RE-DESIGNATION OF DIRECTOR

The Board announces that with effect from 10 May 2017, Mr. Liu Chenli (“**Mr. Liu**”) is re-designated from an independent non-executive Director to a non-executive Director due to his material interest in the Possible Cooperation.

Mr. Liu, aged 36, graduated from the University of Hong Kong with a degree of Doctor of Philosophy in 2011. Mr. Liu is a Professor of Shenzhen Institutes of Advanced Technology, Chinese Academy of Sciences and specialized in synthetic bio-engineering research. Mr. Liu joined the Group on 29 May 2015, ceased to be an independent non-executive Director on 4 June 2015 and subsequently he was re-appointed by the Group on 23 October 2015. As at the date of this announcement, Mr. Liu is beneficially interested in 29,000,000 underlying Shares in respect of share options granted to him under the share option scheme of the Company adopted on 17 June 2016.

Save as disclosed above, as at the date of this announcement, Mr. Liu: (1) has not previously held any position with the Company or any of its subsidiaries; (2) has not have any other directorships in any listed public companies in the last three years; (3) was not connected with any Directors, senior management or substantial shareholders (having the meaning ascribed to it under the Listing Rules) or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; and (4) did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Liu entered into a letter of appointment with the Company as independent non-executive Director on 23 October 2015. Due to the re-designation, Mr. Liu will enter into another letter of appointment with the Company as non-executive Director and he is not appointed for a specific length or proposed length of service. His appointment is subjected to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the memorandum of association and bye-laws of the Company. Mr. Liu is entitled to receive a director's remuneration of HK\$20,000 per month which was determined by the Board with reference to his duties and responsibilities as well as prevailing market rates.

Save as disclosed above, the Directors are not aware of any other matters regarding the re-designation of Mr. Liu that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

NON-COMPLIANCE WITH INDEPENDENT NON-EXECUTIVE DIRECTORS' AND REMUNERATION COMMITTEE MEMBERS' MINIMUM NUMBER REQUIREMENTS

Following the re-designation of Mr. Liu, the number of the independent non-executive Directors and members of the remuneration committee of the Board (the "**Remuneration Committee**") will fall below the minimum number required under Rules 3.10(1), 3.10A and 3.25 of the Listing Rules. The Company is endeavouring to identify suitable candidates to fill the vacancies and the Board expects to fill such vacancies within 3 months from the effective date of re-designation of Mr. Liu as required under Rules 3.11 and 3.27 of the Listing Rules.

By Order of the Board
Sunway International Holdings Limited
Huang Weidong
Chairman

Hong Kong, 10 May 2017

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

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

**For identification purpose only*