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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)

ANNOUNCEMENT

UPDATE IN RELATION TO LITIGATIONS IN THE PRC

This announcement is made by Sunway International Holdings Limited (the “Company”) pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcements of the Company dated 14 May 2015 and 5 June 2015 respectively in relation to the litigations in PRC (the “**Announcements**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise defined herein.

The Board of Directors of the Company (the “**Board**”) would like to update the Shareholders regarding the settlement terms of the litigations instituted by Bank of Communications Co. Ltd, Zhuhai Branch (交通銀行股份有限公司珠海分行) (“**BOC**”) and China Guangfa Bank Co. Ltd., Zhuhai Branch (廣發銀行股份有限公司珠海分行) (“**CGB**”) as follows:

- (1) Settlement agreement between BOC (as claimant) and Zhuhai Hoston, Guangdong Hengjia, Mr. Wang Zhining and Mr. Wang Tian (as defendants)

As regards the BOC’s claims against Zhuhai Hoston, Guangdong Hengjia, Mr. Wang Zhining and Mr. Wang Tian under or in connection with two loan agreements both entered into between BOC (as lender) and Zhuhai Hoston (as borrower) on 1 December 2014 (the “**Loan Agreements**”), the main terms of the verbal settlement agreement are as follows:

1. Zhuhai Hoston shall pay the following sums to the BOC on or before 26 May 2015:

- (a) a sum of RMB3,000,000.00 being the first instalment payment of the outstanding principal amount under the Loan Agreements (the “**First Instalment Repayment**”);
 - (b) a sum of RMB214,754.28 being the outstanding interests under the Loan Agreements (the “**Outstanding Interests**”);
 - (c) a sum of RMB134,860.00 being the BOC’s litigation costs in relation thereof (the “**Litigation Costs**”); and
 - (d) a sum of RMB400,000.00 being the BOC’s legal costs in relation thereof (the “**Legal Costs**”).
2. Upon receipt of the First Instalment Repayment, the Outstanding Interests, the Litigation Costs and the Legal Costs, the BOC shall apply to the Court to:
- (a) withdraw its claims against Zhuhai Hoston, Guangdong Hengjia, Mr. Wang Zhining and Mr. Wang Tian under or in connection with the Loan Agreements (the “**Claim**”); and
 - (b) discharge the execution order under the Ruling against Zhuhai Hoston, Guangdong Hengjia, Mr. Wang Zhining and Mr. Wang Tian (the “**Execution Order**”).

Zhuhai Hoston paid the First Instalment Repayment, the Outstanding Interests, the Litigation Costs and the Legal Costs to BOC on 26 May 2015 and BOC had applied to the Court to (i) withdraw the Claim and (ii) discharge the Execution Order. By the Court Judgement dated 29 May 2015, BOC’s application to withdraw the Claim is approved and all of the frozen assets of Guangdong Hengjia under the Execution Order are released.

- (2) Settlement agreement between CGB (as claimant) and Zhuhai Hoston, Ms. Yang and Mr. Wang Zhining (as defendants)

As regards CGB’s claims against Zhuhai Hoston, Ms. Yang and Mr. Wang Zhining under or in connection with a facility letter entered into between CGB (as credit grantor) and Zhuhai Hoston (as credit grantee) on 24 July 2014 (the “**CGB Facility Letter**”), the main terms of the verbal settlement agreement are as follows:

1. Zhuhai Hoston shall pay the following sums to CGB:
- (a) a sum of RMB10,710,900.00 being all outstanding principal amount under the CGB Facility Letter (the “**CGB Outstanding Principal**”);

- (b) a sum of RMB123,138.54 being the outstanding interest, compounded interest and default interest under the CGB Facility Letter calculated up to 28 May 2015 (the “**CGB Outstanding Interests**”);
 - (c) a sum of RMB30,892.00 being the CGB’s litigation costs in relation thereof; (the “**CGB Litigation Costs**”);
 - (d) a sum of RMB5,000.00 being the property preservation fee in relation thereof (the “**CGB Property Preservation Fee**”); and
 - (e) a sum of RMB50,000.00 being the CGB’s legal costs in relation thereof (the “**CGB Legal Costs**”).
2. Upon receipt of the CGB Outstanding Principal, the CGB Outstanding Interests, the CGB Litigation Costs, the CGB Property Preservation Fee and the CGB Legal Costs, CGB shall apply to the Court to:
- (a) withdraw all its claims against Zhuhai Hoston, Ms. Yang and Mr. Wang Zhining under or in connection with the CGB Facility Letter (the “**CGB Claim**”); and
 - (b) discharge the execution orders under two ruling dated 27 March 2015 and 12 May 2015 both against Zhuhai Hoston, Ms. Yang and Mr. Wang Zhining both given by the Court pursuant to which certain bank accounts of Zhuhai Hoston were frozen for 1 year and certain assets of Zhuhai Hoston were frozen for 3 years (the “**CGB Execution Orders**”).

Zhuhai Hoston paid the CGB Outstanding Principal, the CGB Outstanding Interests, the CGB Litigation Costs, the CGB Property Preservation Fee and the CGB Legal Costs to CGB on 1 June 2015 and CGB had applied to the Court to (i) withdraw the CGB Claim and (ii) discharge the CGB Execution Orders. By two Judgements both dated 5 June 2015 and issued by the Court, CGB’s application to withdraw the CGB Claim is approved and all of the frozen bank accounts and assets of Zhuhai Hoston under the CGB Execution Orders are released.

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

Hong Kong, 6 August 2015

As at the date of this announcement, the Board comprises five Executive Directors, namely, Mr. Huang Weidong (Chairman), Mr. Leung Chi Fai, Mr. Li Chongyang, Ms. Qi Jiao and Mr. Wang Tian, and three Independent Non-executive Directors, namely, Ms. Deng Chunmei, Mr. Lam Kai Yeung and Mr. Liu Chenli.

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

**For identification purpose only*