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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)

### **SUPPLEMENTAL AGREEMENT IN RELATION TO THE PROPOSED OPEN OFFER ON THE BASIS OF THREE OPEN OFFER SHARES FOR EVERY TWO SHARES HELD ON THE RECORD DATE**

Reference is made to the announcement of the Company dated 26 February 2016 (the “**Announcement**”) in relation to, among other things, the proposed Open Offer on the basis of three (3) Offer Shares for every two (2) existing Shares held on the Record Date. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcement.

Subsequent to the publication of the Announcement, the Board was informed by Ms. Xie as regards changes in her shareholding interest in the Company.

As at the date of this announcement, Ms. Xie is the ultimate beneficial owner of 278,955,333 Shares, representing approximately 15.98% of the issued Shares, through her direct shareholding interest in Business Century Investments Limited, a company incorporated in the British Virgin Islands with limited liability (“**Business Century**”).

#### **IRREVOCABLE UNDERTAKINGS GIVEN BY BUSINESS CENTURY AND MS. XIE**

In view of the changes in Ms. Xie’s shareholding interest in the Company, on 4 March 2016, Business Century and Ms. Xie executed a deed of irrevocable undertaking in favour of the Company and the Underwriter (the “**New Undertakings**”) to supersede the irrevocable undertakings given by Ms. Xie on 26 February 2016 (the “**Irrevocable Undertakings**”).

Pursuant to the New Undertakings, subject to the fulfillment of the conditions to the Open Offer:

1. Business Century irrevocably undertakes to the Company and the Underwriter:

- (i) to subscribe or procure its associates to subscribe, for 418,432,998 Offer Shares which will be provisionally allotted to it in respect of the 278,955,333 Shares owned by it pursuant to the Open Offer;
- (ii) to remain as the legal and beneficial owner of the 278,955,333 Shares owned by it from the date of the Irrevocable Undertakings to the close of business on the Record Date;
- (iii) not to, whether directly or indirectly, sell, transfer, dispose of, encumber in any way the 278,955,333 Shares owned by it from the date of the Irrevocable Undertakings to the close of business on the Record Date; and
- (iv) to procure that its acceptance of the Offer Shares which will be provisionally allotted to it under the Open Offer be lodged with the Registrar, with payment in full thereof, by no later than the Latest Time For Acceptance or otherwise in accordance with the instructions printed on the Application Form.

2. Ms. Xie irrevocably undertakes to the Company and the Underwriter:

- (i) to procure Business Century to subscribe for 418,432,998 Offer Shares which will be provisionally allotted to Business Century in respect of the 278,955,333 Shares owned by Business Century pursuant to the Open Offer;
- (ii) to remain as the sole director and sole shareholder of Business Century from the date of the Irrevocable Undertakings to the date of completion of the Open Offer; and
- (iii) not to, whether directly or indirectly, sell, transfer, dispose of, encumber in any way the shares in Business Century owned by her from the date of the Irrevocable Undertakings to the close of business on the Record Date.

## **SUPPLEMENTAL UNDERWRITING AGREEMENT**

The Board announces that on 4 March 2016, the Company and the Underwriter have entered into a supplemental agreement to the Underwriting Agreement dated 26 February 2016 in respect of the Open Offer (“**Supplemental Underwriting Agreement**”) to reflect the New Undertakings.

Pursuant to the Supplemental Underwriting Agreement, the Underwritten Shares are all the Offer Shares, other than those to be taken up by Business Century under the New Undertakings, being 2,200,208,949 Offer Shares underwritten by the Underwriter.

The Open Offer is conditional upon, amongst other things, the compliance with and performance of all undertakings and obligations of Business Century and Ms. Xie under the New Undertakings.

Save for the amendments as disclosed above, all the other terms and conditions of the Underwriting Agreement remain unchanged.

Taking into account the New Undertakings and the Supplemental Underwriting Agreement, the Open Offer is fully underwritten.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company before and after the completion of the Open Offer, assuming there is no further issue of new Shares or repurchase of Shares by the Company on or before the Record Date:

Shareholders	As at the date of this announcement		All Offer Shares are subscribed by the Qualifying Shareholders		Immediately after completion of the Open Offer None of the Offer Shares are subscribed by the Qualifying Shareholders (except for Ms. Xie)	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Business Century	278,955,333	15.98	697,388,331	15.98	697,388,331	15.98
<b>Directors</b>						
Mr. Leung Chi Fai	1,700,000	0.10	4,250,000	0.10	1,700,000	0.04
Mr. Li Chongyang	5,000,000	0.29	12,500,000	0.29	5,000,000	0.11
Mr. Cong Yongjian	300,000	0.02	750,000	0.02	300,000	0.01
Underwriter(s) (Note 1)	-	0.00	-	0.00	2,200,208,949	50.41
Public Shareholders	1,459,805,966	83.61	3,649,514,915	83.61	1,459,805,966	33.45
<b>Total:</b>	<b>1,745,761,299</b>	<b>100.00</b>	<b>4,364,403,246</b>	<b>100.00</b>	<b>4,364,403,246</b>	<b>100.00</b>

*Notes:*

1. Pursuant to the Underwriting Agreement as supplemented and amended by the Supplemental Underwriting Agreement, the Underwriter shall not subscribe, for its own account, for such number of Untaken Shares which will result in (a) the shareholding of it and parties acting in concert with it in the Company to exceed 19.9% of the voting rights of the Company upon the completion of the Open Offer; or (b) any breach of any applicable laws and regulations (including, but without limitation, the Companies (WUMP) Ordinance.
2. References are made to the announcements of the Company dated 23 June 2015, 26 October 2015 and 5 February 2016, respectively in respect of the convertible notes previously issued by the Company. As advised by the legal advisers to the Company, as far as the Company is concerned, all remaining convertible notes have become void and are not capable of converting into Shares.
3. The percentages are subject to rounding.

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

Hong Kong, 4 March 2016

*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, and four independent non-executive Directors, namely, Mr. Cong Yongjian, 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*