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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)

VOLUNTARY ANNOUNCEMENT

(1) MONEY LENDERS LICENCE

AND

(2) PROPOSED ACQUISITION

(1) GRANT OF MONEY LENDERS LICENCE

The Board is pleased to announce that Sunway Financial Management Limited, a wholly-owned subsidiary of the Company, has obtained a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) on 11 February 2016.

(2) PROPOSED ACQUISITION

THE AGREEMENT

On 4 March 2016 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor, pursuant to which, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to dispose of the Sale Shares representing the entire issued share capital of the Target at a consideration of HK\$6,800,000 plus Unaudited NAV (after deducting the SL).

GENERAL

As the relevant applicable percentage ratios calculated in accordance with the Listing Rules are less than 5%, the Acquisition does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

Shareholders and potential investors shall note that completion of the Acquisition is subject to the conditions precedent and may or may not materialise. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

This announcement is made by the Company on a voluntary basis to provide update on the business and development of the Group to the Shareholders and potential investors.

(1) MONEY LENDERS LICENCE

The Board is pleased to announce that Sunway Financial Management Limited, a wholly-owned subsidiary of the Company, has obtained a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) on 11 February 2016 and the Group intends to engage in money lending business in the future in order to provide better returns, and enhance values for, the Shareholders.

As at the date of this announcement, the Group has not commenced any money lending business. The Company will make further announcement in respect of the Group's money lending business in accordance with the applicable Listing Rules as and when appropriate.

(2) PROPOSED ACQUISITION

On 4 March 2016 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor. Details of the Agreement are set out as follows:

THE AGREEMENT

Date: 4 March 2016

Parties: (1) Purchaser: Lucky Digit Holdings Limited, a wholly-owned subsidiary of the Company
(2) Vendor: Mr. Chan Hung Ming

The Target is principally engaged in Type 1 regulated activities (dealing in securities) under the SFO. To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the Vendor is a third party independent of the Company and its connected persons and is not a party acting in concert with any of them.

Assets to be purchased

Pursuant to the Agreement, the Purchaser has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell, the Sale Shares, representing the entire issued share capital of the Target.

As at the date of this announcement, the Vendor is the legal and beneficial owner of the entire issued share capital of the Target.

Consideration

The Consideration of HK\$6,800,000 plus Unaudited NAV (after deducting the SL) has been paid/is payable by the Purchaser in the following manner:

- (a) a sum of HK\$1,000,000 representing a deposit (the “Deposit”) has been paid by the Purchaser to the Vendor, upon entering into the Agreement; and
- (b) an aggregate sum of HK\$5,800,000 plus Unaudited NAV, after deducting the SL, representing the final payment shall be paid by the Purchaser to the Vendor upon Completion.

The Directors consider the Consideration has been arrived at after arm’s length negotiations between the Purchaser and the Vendor. The Group intends to finance the Consideration by internal resources of the Group.

Conditions precedent

The Completion is conditional upon the fulfillment of the following conditions precedent:

- (a) all necessary prior approvals (if any) as required by all applicable laws and legislation, rules and regulations including but not limited to, prior approval from the SFC, on the Purchaser, any member of the Purchaser’s Group and/or any other person either directly or indirectly becoming a shareholder, whether substantial shareholder or otherwise, of the Target as a result of any or all the transactions contemplated in and under the Agreement;
- (b) the SFC having not suspended or withdrawn or revoked any of the Licences;
- (c) no investigation, inquiry or disciplinary action by any authority being initiated against the Target or its officers or accredited representatives; and
- (d) there having been no material breach of any of the representations, warranties and undertakings given by the Vendor under the Agreement.

The Vendor and the Purchaser shall use their respective best endeavours to procure the fulfilment of the conditions precedent before 31 August 2016 or such other date as the parties may agree in writing.

If the conditions precedent are not fulfilled on or before 31 August 2016 or such later date as the parties to the Agreement may agree in writing save and except for any reason due to any breach of the Agreement by the Vendor, the Agreement shall lapse and become null and void, and the Vendor shall be entitled to forfeit the Deposit. On the other hand, if the conditions precedent are not fulfilled on or before 31 August 2016 or such later date as the parties to the Agreement may agree in writing due to the default or breach of the Agreement by the Vendor, or that the condition (a) abovementioned is not fulfilled on or before 31 August 2016 due to the default of the Vendor, the Agreement shall lapse and become null and void, and the Vendor shall forthwith return the Deposit to the Purchaser.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in manufacturing and trading of pre-stressed steel bars, pre-stressed high strength concrete piles, ready-mixed concrete, sand-lime bricks, aerated concrete products and eco-concrete products.

The Directors consider the terms and conditions of the Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Board considers that the transaction as contemplated under the Agreement, if materialised, will enable the Company to diversify its business into the financial services industry, maximize returns to the Shareholders and broaden revenue sources of the Group.

LISTING RULES IMPLICATIONS

As the relevant applicable percentage ratios calculated in accordance with the Listing Rules are less than 5%, the Acquisition does not constitute a notifiable transaction on the part of the Company under Chapter 14 of the Listing Rules.

Shareholders and potential investors shall note that completion of the Acquisition is subject to the conditions precedent and may or may not materialise. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	the proposed acquisition by the Purchaser of the Sale Shares from the Vendor subject to and upon the terms and conditions of the Agreement
“Agreement”	the conditional sale and purchase agreement dated 4 March 2016 and entered into among the Purchaser and the Vendor in relation to the sale and purchase of the Sale Shares
“Board”	the board of Directors as constituted from time to time
“Business Day”	means any day other than a Saturday, Sunday or other day on which commercial banks in Hong Kong are required or authorized by law or executive order to be closed or on which a tropical cyclone warning no. 8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. Hong Kong time
“Company”	Sunway International Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the Agreement
“Completion Accounts”	the audited accounts of the Target comprising its balance sheet as at the Completion Date and its profit and loss account for the period from 1 April 2015 to the Completion Date
“Completion Date”	the date falling five (5) Business Days following the date on which the last of the conditions precedent has/have been fulfilled or such other date as the parties to the Agreement may agree in writing

“Consideration”	the consideration of HK\$6,800,000 plus Unaudited NAV (after deducting the SL), if any, for the acquisition of the Sale Shares
“Director(s)”	director(s) of the Company
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Licences”	the licences (either unconditionally or subject only to condition(s)) of the Target granted by the SFC to carry on a business of Type 1 (dealing in securities) regulated activity (as defined in the SFO)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Management Accounts”	the unaudited balance sheet of the Target as at 31 January 2016 and the unaudited profit and loss account of the Target for the period commencing from 1 April 2015 to 31 January 2016
“Purchaser”	Lucky Digit Holdings Limited, a wholly-owned subsidiary of the Company incorporated in the British Virgin Islands with limited liability
“Purchaser’s Group”	the Purchaser and any other company which is a subsidiary or is the holding company of the Purchaser or is a fellow subsidiary of any such holding company
“Sale Shares”	20,000,000 shares in the issued share capital of the Target, being the entire issued share capital of the Target as at the date of the Agreement which are legally and beneficially owned by the Vendor
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SL”	the amount outstanding and owed by the Vendor to the Target as disclosed in the Management Accounts or in the Completion Accounts (if any), whichever is the higher
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Grand Silver Securities Limited, a company incorporated in Hong Kong with limited liability and the entire issued share capital of which is wholly and beneficially owned by the Vendor

"Unaudited NAV " the net assets value of the Target as shown in the Management Accounts
"Vendor" Mr. Chan Hung Ming
"% " per cent

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*