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## **SUNWAY INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 58)**

### **SUPPLEMENTAL AGREEMENT VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION AND DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the Company's announcement dated 26 November 2014 in relation to, among other things, (i) the very substantial disposal and connected transaction and (ii) discloseable and connected transaction in relation to the provision of financial assistance under the Corporate Guarantee of the Company.

#### **THE SUPPLEMENTAL AGREEMENT**

The Board announces that, on 15 December 2014 (after trading hours), the Company has entered into a Supplemental Agreement with the Purchaser to amend and supplement the Disposal Agreement.

Pursuant to the Supplemental Agreement, the Company and the Purchaser agreed that (i) the Consideration for the sale and purchase of the Sale Shares and the Sale Loan has been increased from HK\$180 million to HK\$300 million and (ii) the time for payment of Revised Consideration to be paid by the Purchaser to the Company in cash will be extended from within seven (7) Business Days to fourteen (14) Business Days from Completion Date.

Save for the aforesaid amendments to the Disposal Agreement, all terms and conditions of the Disposal Agreement shall remain unchanged and in full force and effect.

### **DELAY IN DESPATCH OF CIRCULAR**

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the despatch date of the Circular will be delayed to on or before 12 January 2015.

**Completion of the Disposal Agreement (as amended and supplemented by the Supplemental Agreement) is subject to the fulfillment of various conditions precedents and may or may not proceed to the completion. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

Reference is made to the announcement of Sunway International Holdings Limited (the “**Company**”) dated 26 November 2014 (the “**Announcement**”) in relation to, among other things, (i) the very substantial disposal and connected transaction and (ii) discloseable and connected transaction in relation to the provision of financial assistance under the Corporate Guarantee of the Company. Unless otherwise specified, terms used in this announcement shall have the same meanings as defined in the Announcement.

### **THE SUPPLEMENTAL AGREEMENT**

The Board announces that on 15 December 2014 (after trading hours), the Company has entered into a supplemental agreement (the “**Supplemental Agreement**”) with the Purchaser to amend and supplement the Disposal Agreement.

Pursuant to the Supplemental Agreement, the Company and the Purchaser agreed that (i) the Consideration for the sale and purchase of the Sale Shares and the Sale Loan has been increased from HK\$180 million to HK\$300 million (“**Revised Consideration**”) and (ii) the time for payment of Revised Consideration to be paid by the Purchaser to the Company in cash will be extended from within seven (7) Business Days to fourteen (14) Business Days from Completion Date.

Save for the aforesaid amendments to the Disposal Agreement, all terms and conditions of the Disposal Agreement shall remain unchanged and in full force and effect.

### **REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT**

Based on the draft valuation report prepared by Stirling Appraisals Limited as at 30 September 2014, the estimated valuation of the land and properties of the Disposal Group were around HK\$559 million.

After arm's length negotiations between the Company and the Vendor, the parties agreed to the Revised Consideration and the Directors consider that the amendments made under the Supplemental Agreement are on normal commercial terms, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

#### **DELAY IN DESPATCH OF CIRCULAR**

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information on the Disposal and the transactions contemplated under the Disposal Agreement; (ii) further information on the provision of the Corporate Guarantee (iii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders; (iv) a letter of advice from an independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (v) the notice of SGM, will be despatched to the Shareholders on or before 24 December 2014.

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the despatch date of the Circular will be delayed to on or before 12 January 2015.

#### **LISTING RULES IMPLICATION**

The Disposal remains a very substantial disposal and connected transaction for the Company under the Listing Rules and is subject to reporting, announcement and Shareholders' approval requirements under the Listing Rules.

**Completion of the Disposal Agreement (as amended and supplemented by the Supplemental Agreement) is subject to the fulfillment of various conditions precedents and may or may not proceed to the completion. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

Yours faithfully,  
For and on behalf of  
**Sunway International Holdings Limited**  
**Wong King Ching, Helen**  
Chairman

Hong Kong, 15 December 2014

*As at the date of this announcement, the Board comprises five executive Directors, namely Ms. Wong King Ching, Helen (Chairman), Ms. Wong King Man, Mr. Leung Chi Fai, Mr. Lin Yegan and Mr. Wang Tian, and three Independent non-executive Directors, namely Ms. Fong Yin Cheung, Mr. Hung Yat Ming and Mr. So Day Wing.*