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SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(incorporated in Bermuda with limited liability)

HKEX stock code: 58

CLARIFICATION ANNOUNCEMENT

Reference is made to the final Results Announcement published by Sunway International Holdings Limited (the “Company”) for the year ended 30 September 2009 on 25 January 2010 (the “Announcement”). The board of directors (the “Board”) of the Company would like to clarify a paragraph regarding closure of register of members as follows:

“In order to qualify for exercising the voting rights of shareholders at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Share Registrars in Hong Kong, Tricor Tengis Limited, 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Wednesday, 24 February 2010.”

The Board clarifies that the book closure dates are only for determining those shareholders who are qualified for exercising the voting rights of shareholders at the Annual General Meeting (rather than also for “the proposed final dividend” as disclosed in the Announcement) because the directors of the Company did not recommend the payment of a final dividend in respect of 2008/09.

* *For identification purposes only*

The Board would also want to disclose additional information about trade receivables and trade payables as at 30 September 2009 as follows:

“1. TRADE RECEIVABLES

	Group	
	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>
Trade receivables	213,780	294,225
<i>Less: Allowance for doubtful debts</i>	<u>(42,140)</u>	<u>(68,951)</u>
	<u>171,640</u>	<u>225,274</u>

The Group’s trading terms with its customers are mainly on credit except for new customers, where payment in advance is normally required. The credit period is generally for a period of three months, except for certain well-established customers, where the terms are extended to six months. The Group seeks to maintain strict control over its receivables to minimise credit risk. In view of the aforementioned and the fact that the Group’s trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest-bearing.

An aged analysis of the trade receivables as at the balance sheet date is as follows:

	Group	
	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current to 3 months	168,535	197,217
4 to 6 months	1,257	16,818
7 to 12 months	201	8,477
Over 1 year	<u>1,647</u>	<u>2,762</u>
	<u>171,640</u>	<u>225,274</u>

2. TRADE PAYABLES

The following is an aged analysis of trade payables at the balance sheet date:

	Group	
	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current to 3 months	92,382	127,671
4 to 6 months	29,290	7,567
7 to 12 months	–	2,653
Over 1 year	–	7,758
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	121,672	145,649
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The average credit period on purchases is 90 days. The Group has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.”

By Order of the board of directors of
Sunway International Holdings Limited
Wong King Ching, Helen
Chairman

Hong Kong, 26 January 2010

As at the date of this announcement, the Board comprises three executive directors, namely Ms. Wong King Ching, Helen, Ms. Wong King Man and Mr. Leung Chi Fai and three independent non-executive directors, namely Ms. Kan Lai Kuen, Alice, Mr. So Day Wing and Mr. Wong Kun Kim and two non-executive directors, namely Ms. Wong Chun Ying and Mr. Wong Kim Seong.