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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)

CANCELLATION OF SHARE OPTIONS

INTRODUCTION

Reference is made to the announcement of Sunway International Holdings Limited (the “**Company**”) dated 22 June 2016 and 1 June 2018.

As disclosed in the announcement of the Company dated 22 June 2016, the board (the “**Board**”) of directors (the “**Directors**”) of the Company had granted an aggregate of 436,200,000 share options (the “**Share Options**”) to certain directors, employees, shareholders and consultants of the Company (the “**Grantees**”) pursuant to the terms and conditions of the share option scheme adopted by the Company on 17 June 2016 (the “**Share Option Scheme**”), entitling the Grantees to subscribe for a total of 436,200,000 ordinary shares of HK\$0.01 each in the then share capital of the Company.

As disclosed in the announcement of the Company dated 1 June 2018, in view of the share consolidation on the basis of every ten shares of the Company of a par value of HK\$0.01 each into one consolidated share of a par value of HK\$0.10 each (the “**Shares**”) in the share capital of the Company, the exercise price per Share was adjusted to HK\$1.682.

CANCELLATION OF OUTSTANDING SHARE OPTIONS

As at the date of this announcement, the number of outstanding Share Options which have not been exercised was 23,880,000 (the “**Outstanding Share Options**”), each of which is exercisable at the exercise price of HK\$1.682 per Share.

* *For identification purpose only*

The purpose of the Share Option Scheme is to provide incentives or rewards to the eligible participants for their contribution to, and continuing efforts to promote the interests of the Company and to enable the Company to recruit and retain high-caliber employees. As the exercise price of the Outstanding Share Options are comparatively high when compared with the recent market prices of the Shares, which deters the Grantees from exercising the Outstanding Share Options to subscribe for the Shares, the Board consider that it is in the interest of the Company and the Grantees to cancel the Outstanding Share Options granted but not exercised.

Having considered the above reasons, on 12 February 2019, the Board resolved to cancel the Outstanding Share Options, subject to the written consent of the Grantees to cancel their respective Outstanding Share Options. No compensation shall be payable to the Grantees for cancellation of the Outstanding Share Options.

By order of the Board
Sunway International Holdings Limited
Li Chongyang
Executive Director

Hong Kong, 12 February 2019

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Li Chongyang, Ms. Qi Jiao, Mr. Lam Kai Yeung and Mr. Leung Chi Fai (executive duties suspended), one non-executive Director, namely, Mr. Huang Weidong (Chairman), and three independent non-executive Directors, namely, Mr. Cong Yongjian, Dr. Lam Huen Sum and Mr. Ng Yuk Lam.