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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)

Appointment of Independent Financial Adviser

Reference is made to the joint announcement dated 8 January 2020 (the “**Joint Announcement**”) issued by Sunway International Holdings Limited (the “**Company**”) and Wealthy Port Holdings Limited in relation to, among other things, (i) the connected transaction of share subscription under specific mandate; and (ii) the possible mandatory conditional cash offer by I-Access for and on behalf of the Offeror to acquire all the issued Shares and outstanding Convertible Notes of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The Board is pleased to announce that Ample Capital Limited, a licensed corporation to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the Independent Financial Adviser of the Company to advise (i) the Listing Rules Independent Board Committee and the Listing Rules Independent Shareholders in respect of the Subscription Agreement and the granting of Specific Mandate; and (ii) the Takeovers Code Independent Board Committee, the Independent Shareholders and the Convertible Noteholders in respect of the Offers as to whether the terms of the Offers are fair and reasonable and as to their acceptance.

The appointment of Ample Capital Limited as the Independent Financial Adviser has been approved by both of the Listing Rules Independent Board Committee pursuant to Rule 14A.39 of the Listing Rules and the Takeovers Code Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser and the letter of recommendation from the Listing Rules Independent Board Committee in respect of the Subscription Agreement and the granting of Specific Mandate will be included in the circular to be despatched to the Shareholders on or before 12 February 2020. The letter of advice from the Independent Financial Adviser and the letter of recommendation from the Takeovers Code Independent Board Committee in respect of the Offers will be included in the Composite Document to be despatched jointly by the Company and Wealthy Port Holdings Limited to the Shareholders and the Convertible Noteholders in due course after the Subscription Completion.

WARNING: The Directors make no recommendation as to the fairness or reasonableness of the Offers or as to the acceptance of the Offers in the Joint Announcement, and strongly recommend the Independent Shareholders and the Convertible Noteholders not to form a view on the Offers unless and until they have received and read the Composite Document, including the recommendations of the Takeovers Code Independent Board Committee in respect of the Offers and a letter of advice from the Independent Financial Adviser.

Shareholders and/or potential investors of the Company should note that, as the making of the Offers is subject to the Subscription Completion which in turn is subject to the satisfaction (or waiver as the case may be) of a number of conditions, the Offers may or may not be made. Accordingly, the issue of the Joint Announcement does not imply that the Offers will be made or will be completed. Shareholders and potential investors of the Company should also note that the Subscription Completion is subject to the fulfillment of certain conditions (including the approval of the Listing Rules Independent Shareholders), which may or may not be satisfied.

The Offers are unconditional upon the fulfillment of the condition set out in the section headed “Conditions of the Offers” of the Joint Announcement. If the total number of Offer Shares in respect of the valid acceptances which the Offeror has received at or before 4:00 p.m. on the Closing Date (or such latter time, or date as the Offeror may, subject to the Takeovers Code, decide) under the Offers, together with the Shares acquired before or during the Offers, does not result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company, the Offers will not become unconditional and will lapse.

Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
Sunway International Holdings Limited
Law Chun Choi
Executive Director and Company Secretary

Hong Kong, 21 January 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Chim Sai Yau, Oscar, Mr. Li Chongyang and Mr. Law Chun Choi, one non-executive Director, namely, Mr. Lum Pak Sum, and three independent non-executive Directors, namely, Mr. Choi Pun Lap, Mr. Tong Leung Sang and Mr. Chan Sung Wai.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

Website: <http://www.hk0058.com>

** For identification purpose only*