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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)

(1) INSIDE INFORMATION ANONYMOUS LETTER RECEIVED BY FORMER AUDITORS AND (2) TRADING HALT

This announcement is made by Sunway International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the provision of financial assistance announcement issued by the Company dated 20 January 2020 (the “**Provision of Financial Assistance Announcement**”) and the change of auditors announcement issued by the Company dated 27 April 2020 (the “**Change of Auditors Announcement**”). Capitalised terms herein shall bear the meanings as defined in the Provision of Financial Assistance Announcement and the Change of Auditors Announcement.

On or around 17 March 2020, the Company’s former auditors HLB received an anonymous letter as referred to in the Change of Auditors Announcement (the “**Anonymous Letter**”), which contained allegations in respect of the provision of six loans to five borrowers, namely Shenzhen Siping, Fuzhou Dongye, Charmate, Huali Capital and Mei Rui (collectively the “**Borrowers**”) in the period from 2016 to 2018 (collectively the “**Loans**”). It was alleged in the Anonymous Letter that (1) the Loans were fake; (2) the actual borrowers of the Loans were connected parties of the Company; (3) the Company had failed to conduct any due diligence or credit risk assessment on the Borrowers and had failed to make any disclosure or announcement for those connected parties transactions in accordance with the Listing Rules; and (4) the Company had made full impairment of the Loans such that the actual borrowers did not need to repay the Loans (collectively the “**Allegations**”). The outstanding audit issues referred to in the Change of Auditors Announcement arose from the Allegations made in the Anonymous Letter.

The Board and the Audit Committee had reviewed the Anonymous Letter, which did not include any documentary evidence in proof of the Allegations. Further, the Board considered that the Provision of Financial Assistance Announcement had already clarified (1) principal terms of the Loans; (2) reasons for the impairment made to the Loans; (3) reasons for the Company's breach of the Listing Rules and the Company's remedial measures; (4) reasons for and benefits of the provision of the Loans; and (5) information of the Borrowers, with details of corresponding ultimate beneficial owners, that were independent third parties. Should the Company identify any documentary evidence on the Allegations in the future, the Board would consider to take appropriate actions accordingly.

TRADING HALT

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 28 April 2020 and will remain suspended pending the clarification of an announcement in relation to inside information of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 4 May 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.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese.

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

* *For identification purpose only*