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WEALTHY PORT HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)


SUNWAY INTERNATIONAL HOLDINGS LIMITED
新威國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 58)

Financial adviser to the Offeror



JOINT ANNOUNCEMENT

(1) DELAY IN DESPATCH OF CIRCULAR RELATING TO CONNECTED TRANSACTION PROPOSED SHARE SUBSCRIPTION UNDER SPECIFIC MANDATE PROPOSED ISSUANCE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE; AND (2) DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the joint announcement dated 27 September 2024 (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 proposed share subscription under specific mandate; (ii) the connected transaction of proposed issuance of convertible bonds under specific mandate; and (iii) the possible mandatory unconditional cash offer by Kingston Securities for and on behalf of the Offeror to acquire all the issued Shares and all 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 joint announcement shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF CIRCULAR

As set out in the Joint Announcement, a circular (the “**Circular**”) containing, among others, (i) further details of the Share Subscription Agreement, the transactions contemplated thereunder and the granting of the Specific Mandate; (ii) further details of the CB Subscription Agreement, the transactions contemplated thereunder and the granting of the CB Specific Mandate; (iii) letter from the Listing Rules Independent Board Committee containing its opinion and recommendations to the Listing Rules Independent Shareholders in relation to the Share Subscription and the CB Subscription; (iv) a letter of advice from the Independent Financial Adviser to the Listing Rules Independent Board Committee and the Listing Rules Independent Shareholders in relation to the Share Subscription and the CB Subscription; (v) a notice convening the SGM; and (vi) other information as required under the Listing Rules will be despatched to the Shareholders on or before 10 October 2024. As additional time is required for the Company for the preparation and finalization of the relevant information for inclusion in the Circular, the Circular is expected to be despatched to the Shareholders on or before 31 October 2024.

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

As disclosed in the Joint Announcement, subject to the Share Subscription Completion, if the Offers are made, it is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document and be jointly despatched by the Offeror and the Company to the Independent Shareholders and the Convertible Noteholders in accordance with the requirements of the Takeovers Code after the Share Subscription Completion takes place. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, amongst other things, (i) the terms and details of the Offers (including the expected timetable), (ii) a letter of recommendation from the Takeovers Code Independent Board Committee to the Independent Shareholders and the Convertible Noteholders in respect of the Offers, and (iii) a letter of advice from the Independent Financial Adviser to the Takeovers Code Independent Board Committee in relation to the Offers, together with the relevant forms of acceptance and transfer, are required to be despatched to the Shareholders and the Convertible Noteholders no later than 21 days of the date of the Joint Announcement or such later date as the Executive may approve.

However, as the making of the Offers is subject to the Share Subscription Completion, which in turn is subject to satisfaction of the relevant Conditions Precedent which are not expected to be satisfied within 21 days from the date of the Joint Announcement, the Offeror had made an application to the Executive under Note 2 to Rule 8.2 of the Takeovers Code for the Executive's consent to extend the date of despatch of the Composite Document to a date falling no later than 7 days after the Share Subscription Completion, or 29 November 2024, whichever is earlier, and the Executive has indicated it is minded to grant its consent for such extension.

By order of the board of directors
Wealthy Port Holdings Limited
Chim Pui Chung
Sole Director

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

Hong Kong, 18 October 2024

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chim.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises one executive Director, namely, 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. Yu Shui Sang Bernard and Mr. Wong Yue Kwan Alan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

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

* *For identification purpose only*