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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)

**JOINT ANNOUNCEMENT
CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY
KINGSTON SECURITIES LIMITED
FOR AND ON BEHALF OF WEALTHY PORT HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
AND ALL OUTSTANDING CONVERTIBLE NOTES OF
SUNWAY INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO
BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN
CONCERT WITH IT)**

Financial adviser to the Offeror



Offer Agent to the Offeror



Independent Financial Adviser to the Takeovers Code Independent Board Committee



CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Friday, 27 December 2024 and was not revised or extended.

RESULTS OF THE OFFERS

Up to 4:00 p.m. on Friday, 27 December 2024, being the latest time and date for acceptance of the Offers, the Offeror had received valid acceptances in respect of 182,860 Offer Shares under the Share Offer, representing approximately 0.08% of the total issued Shares as at the date of this joint announcement. The Offeror did not receive any valid acceptance in respect of the Convertible Notes Offer.

Taking into account the Offer Shares in respect of which valid acceptances were received and Shares already owned by the Offeror and parties acting in concert with it, the Offeror and the parties acting in concert with it are interested in an aggregate of 109,796,566 Shares, representing approximately 50.95% of the total issued Shares as at the date of this joint announcement.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offers and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 75,534,068 Shares, representing approximately 35.05% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined in the Listing Rules).

Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules.

References is made to the composite offer and response document jointly issued by the Offeror and the Company dated 6 December 2024 (the “**Composite Document**”) in relation to, among others, the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

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RESULTS OF THE OFFERS

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Taking into account the Offer Shares in respect of which valid acceptances were received and Shares already owned by the Offeror and parties acting in concert with it, the Offeror and the parties acting in concert with it are interested in an aggregate of 109,796,566 Shares, representing approximately 50.95% of the total issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE SHARE OFFER

Remittances in respect of the cash consideration payable (after deducting the seller's ad valorem stamp duty in respect of acceptance of the Share Offer) under the Share Offer have been or will be despatched to the accepting Independent Shareholder(s) (to the addresses specified on the relevant Forms of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt by the Registrar all relevant document required to render each such acceptance complete and valid, and in compliance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer is Wednesday, 8 January 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to the Share Subscription Completion, the Offeror and parties acting in concert with it held 73,693,706 Shares, representing approximately 41.03% of the entire issued share capital of the Company. Immediately after the Share Subscription Completion, the Offeror and parties acting in concert with it held 109,613,706 Shares, representing approximately 50.86% of the entire issued share capital of the Company.

Taking into account of the valid acceptance in respect of 182,860 Offer Shares under the Share Offer (subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received), immediately after the close of the Offers, the Offeror and parties acting in concert with it are interested in 109,796,566 Shares, representing approximately 50.95% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for (1) the 109,796,566 Shares (representing approximately 50.95% of the entire issued share capital of the Company as at the date of this joint announcement); and (2) the Convertible Bonds which are convertible into 300,000,000 new conversion Shares at the initial conversion price of HK\$0.10 per conversion Share already held by the Offeror and parties acting in concert with it immediately after the completion of the Share Subscription Completion, CB Subscription Completion and the Offers, neither the Offeror nor any of parties acting in concert with it has (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; (ii) acquired or agreed to acquire any Shares or rights over Shares during the Offer Period; or (iii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the date of this joint announcement.

The shareholding structures of the Company (i) immediately after the Share Subscription Completion; (ii) immediately after the close of the Offers and as at the date of this joint announcement (assuming completion of transfer of the Offer Shares in respect of which valid acceptances were received to the Offeror); (iii) immediately after full conversion of the Convertible Bonds at the initial Conversion Price (assuming no changes to the number of issued Shares from the date of this joint announcement up to the date of full conversion of the Convertible Bonds); and (iv) immediately after full conversion of the Convertible Bonds at the initial Conversion Price and the full conversion of the Convertible Notes (assuming no

changes to the number of issued Shares from the date of this joint announcement up to the date of full conversion of the Convertible Bonds and Convertible Notes) are as follows:

	Immediately after the Share Subscription Completion		Immediately after the close of the Offers and as at the date of this joint announcement		Immediately after full conversion of the Convertible Bonds at the initial Conversion Price (assuming no changes to the number of issued Shares from the date of this joint announcement up to the date of full conversion of the Convertible Bonds)		Immediately after full conversion of the Convertible Bonds at the initial Conversion Price and the full conversion of the Convertible Notes (assuming no changes to the number of issued Shares from the date of this joint announcement up to the date of full conversion of the Convertible Bonds and Convertible Notes)	
	Approximate % of issued Shares (Note 6)	Approximate % of issued Shares (Note 6)	Approximate % of issued Shares (Note 6)	Approximate % of issued Shares (Note 6)	Approximate % of issued Shares (Note 6)	Approximate % of issued Shares (Note 6)	Approximate % of issued Shares (Note 4 & 5)	Approximate % of issued Shares (Note 6)
	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Number of Shares
The Offeror and parties acting in concert with it								
The Offeror (Note 1)	109,613,706	50.86%	109,796,566	50.95%	409,796,566	79.49%	409,796,566	79.24%
Other Shareholders								
Business Century Investments Limited (Note 2)	12,873,166	5.97%	12,873,166	5.97%	12,873,166	2.50%	12,873,166	2.49%
Everun Oil Co., Limited (Note 3)	17,316,200	8.03%	17,316,200	8.03%	17,316,200	3.36%	17,316,200	3.35%
The Convertible Noteholders	—	—	—	—	—	—	1,639,344	0.32%
Other public Shareholders	75,716,928	35.14%	75,534,068	35.05%	75,534,068	14.65%	75,534,068	14.60%
Total	215,520,000	100.00%	215,520,000	100.00%	515,520,000	100.00%	517,159,344	100.00%

Notes:

- The 109,613,706 Shares are beneficially held by the Offeror. Pursuant to a sale and purchase agreement dated 6 September 2024 entered into between Mr. Chim and Mr. Chim Sai Yau Oscar, the entire issued shareholding in the Offeror was transferred from Mr. Chim Sai Yau Oscar to Mr. Chim on 6 September 2024. As Mr. Chim is the legal and beneficial owner of all issued shares of the Offeror as at the date of this joint announcement, Mr. Chim is deemed to be interested in all the Shares held by the Subscriber by virtue of Part XV of the SFO. Mr. Chim Sai Yau Oscar, a grandchild of Mr. Chim, being a party

acting in concert with Mr. Chim pursuant to a concert party agreement dated 6 September 2024 entered into between them, is also deemed to be interested in all the Shares held by the Subscriber by virtue of Part XV of the SFO.

2. The 12,873,166 Shares are beneficially held by Business Century Investments Limited. As Ms. Xie Guilin is the legal and beneficial owner of all issued shares of Business Century Investments Limited, Ms. Xie Guilin is deemed to be interested in all the Shares held by Business Century Investments Limited by virtue of Part XV of the SFO.
3. The 17,316,200 Shares are beneficially held by Everun Oil Co., Limited. As Mr. Chen Jingan is the legal and beneficial owner of all issued shares of Everun Oil Co., Limited, Mr. Chen Jingan is deemed to be interested in all the Shares held by Everun Oil Co., Limited by virtue of Part XV of the SFO.
4. This column is shown for illustration purposes only, under the terms of the Convertible Bonds, the exercise of the conversion rights attached to the Convertible Bonds shall not cause the Company to be unable to meet the public float requirements under the Listing Rules.
5. This column is shown for illustration purpose only. The Company emphasizes the illustration in the table above in relation to the full conversion of the Convertible Notes shall not be made or construed to be prejudicial to the Company's claims and/or counterclaims in any legal actions and procedures against the defendants of the SPA Legal Proceedings. For details of the SPA Legal Proceedings, please refer to the section headed "7. Litigation" in Appendix III to the Composite Document.
6. Percentage figures may not add up to 100 per cent due to rounding.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offers and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 75,534,068 Shares, representing approximately 35.05% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined in the Listing Rules).

Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules.

All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

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, 27 December 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 four independent non-executive Directors, namely, Mr. Choi Pun Lap, Mr. Yu Shui Sang Bernard, Mr. Wong Yue Kwan Alan and Ms. Tsang Ngo Yin.

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 except for those relating to the Group), 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*