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太陽國際資源有限公司
SUN INTERNATIONAL RESOURCES LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8029)

EXEMPTED CONNECTED TRANSACTION
ACQUISITION OF 15% INTEREST IN THE HORSE

The Board is pleased to announce that on 5 April 2016, Sun Kingdom, a wholly-owned subsidiary of the Company, acquired 15% interest in the Horse from the Sellers at a consideration of AUD1,212,750 (equivalent to approximately HK\$7,112,000) (inclusive of GST). On the same date, Sun Bloodstock, a company wholly-owned by Mr. Cheng Ting Kong, a substantial shareholder, an executive Director and the chairman of the Board, acquired 35% interest in the Horse from the Sellers at a consideration of AUD2,829,750 (equivalent to approximately HK\$16,594,000) (inclusive of GST).

Given both Sun Kingdom and Sun Bloodstock acquired interests in the Horse, the Acquisition shall constitute a connected transaction under Chapter 20 of the GEM Listing Rules.

Given the relevant percentage ratios in respect of the Acquisition are more than 0.1% but less than 5%, the Acquisition is subject to the reporting and announcement requirements as set out in Chapter 20 of the GEM Listing Rules but is exempt from the independent shareholders' approval requirement.

THE ACQUISITION

The board (the “**Board**”) of directors (the “**Directors**”) of Sun International Resources Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that on 5 April 2016, Sun Kingdom Pty Limited, a wholly-owned subsidiary of the Company (“**Sun Kingdom**”), acquired 15% interest in the Horse (as defined below) from Boom Rat Racing, Bool Derby Boys, J Cox, Dadoco Racing, Sunday Knight, Don’t Tell Her, M. Johnston, S Everett, P Bourk, T Ginnane, G White, Mrs J Collins, M Atchison, J Whiteman, G McNulty, Mrs M McKenzie and Forest Lodge Racing Pty Ltd. (the “**Sellers**”) at a consideration of AUD1,212,750 (equivalent to approximately HK\$7,112,000) (inclusive of goods and services tax (“**GST**”)) (the “**Acquisition**”).

Each of Boom Rat Racing, Bool Derby Boys, Dadoco Racing, Sunday Knight and Don’t Tell Her is a racehorse syndicate which is principally engaged in equine services business. Forest Lodge Racing Pty Ltd. is a company incorporated in Australia and is principally engaged in horse racing and racetrack operation.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Sellers and their respective associates are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

Consideration

The consideration for the 15% interest in the Horse is AUD1,212,750 (equivalent to approximately HK\$7,112,000) (inclusive of GST) and has been fully settled in cash upon completion of the Acquisition. The consideration was arrived at after arm’s length negotiations between the Sellers and Sun Kingdom having regard to the market prices of similar thoroughbred horses.

Upon full payment of the consideration, the 15% interest in the Horse has been passed by the Sellers to Sun Kingdom.

ACQUISITION OF 35% INTEREST IN THE HORSE BY SUN BLOODSTOCK

On 5 April 2016, Sun Bloodstock Pty Limited (“**Sun Bloodstock**”), a company wholly-owned by Mr. Cheng Ting Kong, a substantial shareholder, an executive Director and the chairman of the Board (“**Mr. Cheng**”), acquired 35% interest in the Horse from the Sellers at a consideration of AUD2,829,750 (equivalent to approximately HK\$16,594,000) (inclusive of GST).

INFORMATION ON THE HORSE

The horse is the chestnut colt horse born by Teofilo out of Palantine Hill in 2012 (the “**Horse**”). It had recently won the Group 1 Australian Guineas (1,600 meters) in Melbourne, Australia on 5 March 2016.

Upon completion of the Acquisition, the Horse is owned as to 50% by the Sellers, 35% by Sun Bloodstock and 15% by Sun Kingdom.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company. The Group is principally engaged in the provision of computer software services, equine services and the provision of type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in Hong Kong.

The Directors consider that the Acquisition allows the Group to increase number of stallions in future so as to enhance the existing breeding service business which is in the best interests of the Company.

For the reasons above, the Directors, including all the independent non-executive Directors but excluding Mr. Cheng, an executive Director and also the owner of Sun Bloodstock who has material interest in the Acquisition and has abstained from voting on the relevant board resolution for approving the Acquisition, consider that the terms of the Acquisition are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As Sun Bloodstock is wholly-owned by Mr. Cheng, an executive Director and chairman of the Board and also a substantial shareholder of the Company, Sun Bloodstock is a connected person of the Company under the GEM Listing Rules. Sun Bloodstock is principally engaged in holding bloodstock for Mr. Cheng’s personal enjoyment. Given both Sun Kingdom and Sun Bloodstock acquired interests in the Horse, the Acquisition shall constitute a connected transaction under Chapter 20 of the GEM Listing Rules.

Given the relevant percentage ratios in respect of the Acquisition are more than 0.1% but less than 5%, the Acquisition is subject to the reporting and announcement requirements as set out in Chapter 20 of the GEM Listing Rules but is exempt from the independent shareholders' approval requirement.

By Order of the Board
Sun International Resources Limited
Cheng Ting Kong
Chairman

Hong Kong, 6 April 2016

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lui Man Wah and Mr. Luk Wai Keung and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Wang Zhigang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of posting and on the designed website of this Company at <http://www.sun8029.com/>.

In this announcement, the HK\$ amounts have been converted from AUD amounts at the rate of AUD 1.00 to HK\$5.864. Such conversions are for the convenience of the readers only. No representation is made that the AUD amounts have been, could have been or could be, converted into HK\$, or vice versa, at such rate or at any other rates on any relevant dates.