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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)

DISCLOSEABLE TRANSACTION
PROVISION OF FINANCIAL ASSISTANCE

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The Board announces that on 14 November 2016, Sun Credit, a wholly-owned subsidiary of the Company, as lender entered into the Loan Agreement A and the Loan Agreement B with Customer A and Customer B, respectively, each as borrower, pursuant to which Sun Credit has agreed to provide the secured loans in the amount of HK\$15,000,000 and HK\$18,000,000 to Customer A and Customer B respectively, for a term of one month from the Drawdown Date.

GEM LISTING RULES IMPLICATIONS

The grant of the Loans under the Loan Agreements is financial assistance provided by the Company within the meaning of the GEM Listing Rules.

As (i) Customer B is the ultimate beneficial owner of Customer A; and (ii) the Prior Loans and the Loans were granted within a twelve-month period, the transactions under each of the Loan Agreements and the Prior Loan Agreements require aggregation under Rule 19.22 of the GEM Listing Rules. As one or more of the applicable percentage ratios in respect of the Loans and the Prior Loans exceed 5% but are less than 25%, the grant of the Loans and the Prior Loans constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

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LOAN AGREEMENT A

Date of agreement:	14 November 2016
Lender:	Sun Credit
Borrower:	Customer A
Principal amount of the loan:	HK\$15,000,000
Interest:	24% per annum payable monthly in advance
Default interest:	3% per month on the overdue amount from the due date to the date of actual payment
Term:	One calendar month commencing from the Drawdown Date which may be renewed for further consecutive terms of one month each with the consent by Sun Credit
Security:	(i) A charge over the Convertible Bonds created by Customer A in favour of Sun Credit as security for all or any part of (a) the obligations of Customer A under the Loan Agreement A and (b) Customer B's obligations under the Loan Agreement B; and (ii) personal guarantee provided by Customer B in favour of Sun Credit to secure the obligation of Customer A under the Loan Agreement A
Repayment:	Customer A shall repay to Sun Credit all the outstanding loan together with the accrued interest on the expiry of the term of Loan A
Prepayment:	Customer A may prepay Loan A in whole or in part of the outstanding amounts owing under the Loan Agreement A by notice in writing to Sun Credit
Interest:	All interest shall be calculated on the basis of the actual number of days elapsed and a 365-day year and shall be paid monthly in advance.

LOAN AGREEMENT B

Date of agreement:	14 November 2016
Lender:	Sun Credit
Borrower	Customer B
Principal amount of the loan:	HK\$18,000,000
Interest:	24% per annum payable monthly in advance
Default interest:	2% per month on the overdue sum from the date of default until the date of actual payment
Term:	One calendar month commencing from the Drawdown Date which may be renewed for further consecutive terms of one month each with the consent by Sun Credit
Security:	A charge over the Convertible Bonds created by Customer A in favour of Sun Credit as security for all or any part of (a) the obligations of Customer A under the Loan Agreement A and (b) Customer B's obligations under the Loan Agreement B
Repayment:	The loan together with interest thereon and any other sums shall be fully paid by Customer B to Sun Credit on or before the expiry of the term of Loan B or such other date and on such other terms as mutually agreed by Sun Credit and Customer B
Prepayment:	Customer B shall have an option at any time to make early repayment of the whole or part of the outstanding amounts owing by Customer B by notice in writing to Sun Credit

FUNDING OF THE LOANS

The Group financed the Loans with its internal resources and banking facilities.

INFORMATION OF THE CUSTOMERS

Both Customer A and Customer B are existing customers of the Group. Customer A is a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Customer B.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Customer A is principally engaged in investment holding business and each of Customer A and Customer B is an Independent Third Party.

FINANCIAL ASSISTANCE GIVEN TO THE CUSTOMERS OVER THE PAST 12 MONTHS

Prior to the entering into of the Loan Agreements, Sun Credit as lender has entered into successive loan agreements (the “**Prior Loan Agreements**”) with Customer A and Customer B for the grant of secured loans in the principal amount of HK\$15,000,000 and HK\$18,000,000 to Customer A and Customer B, respectively, for a term of one month each. As at the date of this announcement, the aggregate amount of interest paid to Sun Credit under the Prior Loan Agreements amounted to approximately HK\$3.4 million. The loans under the Loan Agreements are used to settle all the outstanding principal amounts under the Prior Loan Agreements.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOANS

The Company is an investment holding company. The Group is principally engaged in the provision of computer software services, equine services, 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, and the money lending business.

Sun Credit is a wholly-owned subsidiary of the Company and is a money lender licensed in Hong Kong under the provisions of the Money Lenders Ordinance. Sun Credit conducts money lending business solely in Hong Kong through the provision of unsecured loans and secured loans to its customers, including individuals and corporations.

The terms of the Loan Agreements were negotiated on an arm’s length basis between Sun Credit and the Customers. The Directors are of the view that the terms of the Loan Agreements were entered into on normal commercial terms based on the Group’s credit policy. Based on the foregoing and a stable revenue and cashflow stream from the interest income being expected, the Directors consider that the terms of the Loan Agreements are fair and reasonable and the entering into of the Loan Agreements is in the interests of the Company its shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

The grant of the Loans under the Loan Agreements is financial assistance provided by the Company within the meaning of the GEM Listing Rules.

As (i) Customer B is the ultimate beneficial owner of Customer A; and (ii) the Prior Loans and the Loans were granted within a twelve-month period, the transactions under each of the Loan Agreements and the Prior Loan Agreements require aggregation under Rule 19.22 of the GEM Listing Rules. As one or more of the applicable percentage ratios in respect of the Loans and the Prior Loans exceed 5% but are less than 25%, the grant of the Loans and the Prior Loans constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings as set out below:

“Board”	the board of Directors
“Company”	Sun International Resources Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM
“connected person(s)”	as the meaning ascribed to it under the GEM Listing Rules
“Convertible Bonds”	The 6% convertible bonds due 2018 in the principal amount of HK\$5,000,000 issued by Code Agriculture (Holdings) Limited (Stock code: 8153) to Customer A
“Customer A”	the borrower under Loan Agreement A, being a company incorporated in the British Virgin Islands with limited liability which is wholly-owned by Customer B and an Independent Third Party
“Customer B”	the borrower under Loan Agreement B, being an individual and an Independent Third Party
“Customers”	Customer A and Customer B
“Directors”	the Directors of the Company
“Drawdown Date”	the date on which the Loans are drawn respectively
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected person(s)
“Loan A”	the secured loan in the principal amount of HK\$15,000,000 provided by Sun Credit to Customer A under the Loan Agreement A
“Loan Agreement A”	the loan agreement dated 14 November 2016 entered into between Sun Credit and Customer A in respect of Loan A

“Loan Agreement B”	the loan agreement dated 14 November 2016 entered into between Sun Credit and Customer B in respect of Loan B
“Loan Agreements”	Loan Agreement A and Loan Agreement B
“Loan B”	the secured loan in the principal amount of HK\$18,000,000 provided by Sun Credit to Customer B under the Loan Agreement B
“Loans”	Loan A and Loan B
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sun Credit”	Sun International Credit Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 14 November 2016

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching and Mr. Lui Man Wah and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Jim Ka Shun.

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 issuer. 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/>.