

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



太陽國際集團有限公司
SUN INTERNATIONAL GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8029)

VOLUNTARY ANNOUNCEMENT
DISPOSAL OF ENTIRE ISSUED SHARE CAPITAL OF LOYAL KING
INVESTMENTS LIMITED

This announcement is made by Sun International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (“**Shareholders**”) and potential investors an update on the latest business development of the Group.

On 29 March 2018 (after trading hours), Galileo Capital Group (BVI) Limited (the “**Vendor**”), a direct wholly-owned subsidiary of the Company, as vendor entered into a sale and purchase agreement (the “**Disposal Agreement**”) with Techno Elite Holdings Limited as purchaser (the “**Purchaser**”), pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the entire issued share capital of Loyal King Investments Limited (the “**Target Company**”) at a consideration of HK\$1,000,000 (the “**Disposal**”).

The consideration of HK\$1,000,000 was determined after arm’s length negotiations between the Vendor and the Purchaser with reference to, among other things, the net asset value of the Target Group as at 28 March 2018, and shall be paid by the Purchaser in cash to the Vendor (or its nominee(s)) upon completion.

Completion of the Disposal has taken place immediately following the signing of the Disposal Agreement. Upon completion of the Disposal, the Target Company and its subsidiaries ceased to be subsidiaries of the Company and their financial results will cease to be consolidated in the Company’s accounts.

The Target Company is a company incorporated in the British Virgin Islands and is an investment holding company. The Target Company and its subsidiaries are principally engaged in computer services business.

The Board considers that the recent financial performance of the Target Group has not been satisfactory as a net loss after tax of approximately HK\$903,000 was recorded for the year ended 31 March 2017. The Board considers that the Disposal can facilitate the Company to realise its investment in the Target Group and to direct its focus to concentrate on its core businesses segments.

Taking into account the unsatisfactory performance of the Target Group and the opportunity to reallocate financial resources after the Disposal, the Directors consider that the terms and conditions of the Disposal are fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

To the best of the knowledge, information and belief of the directors of the Company (the “**Directors**”) after making reasonable enquiries, each of the Purchaser and its ultimate beneficial owner(s) is a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

As none of the applicable percentage ratios in respect of the Disposal Agreement and the transactions contemplated thereunder exceed 5%, the Disposal Agreement does not constitute a notifiable transaction under Chapter 19 of the GEM Listing Rules. This announcement is made on a voluntary basis by the Company to provide its Shareholders and potential investors with updated information in relation to the latest business development of the Group.

By order of the Board
Sun International Group Limited
Cheng Ting Kong
Chairman

Hong Kong, 29 March 2018

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/>.