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**FRESH SUCCESS  
INVESTMENTS LIMITED**

*(Incorporated in the British Virgin Islands  
with limited liability)*

**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)*

**JOINT ANNOUNCEMENT**

- (1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY  
RED SUN CAPITAL LIMITED  
FOR AND ON BEHALF OF  
FRESH SUCCESS INVESTMENTS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN  
SUN INTERNATIONAL GROUP LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
FRESH SUCCESS INVESTMENTS LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT);  
(2) RESULTS OF THE OFFER;  
(3) SETTLEMENT OF THE OFFER; AND  
(4) PUBLIC FLOAT OF THE COMPANY**

**Financial adviser to the Offeror**



**紅日資本有限公司**  
**RED SUN CAPITAL LIMITED**

**Independent Financial Adviser to the Independent Board Committee of  
Sun International Group Limited**



**Astrum Capital Management Limited**

## **CLOSE OF THE OFFER**

The Offer made by Red Sun Capital Limited for and on behalf of the Offeror was closed at 4:00 p.m. (Hong Kong time) on Monday, 1 November 2021. The Offer has not been revised or extended.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. (Hong Kong time) on Monday, 1 November 2021, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 2,905,000 Offer Shares under the Offer, representing approximately 0.13% of all the issued Shares as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration payable for the Offer Shares (after deducting the seller's ad valorem stamp duty payable by the relevant accepting Independent Shareholder and if applicable, the fees payable to the Registrar in respect of lost or unavailable Share certificates) in respect of which the Offer is accepted have been/will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of a duly completed Form of Acceptance and all the relevant documents necessary to render the acceptance under the Offer complete, valid and in compliance with the Takeovers Code.

The latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Wednesday, 10 November 2021.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after the close of the Offer, and taking into account the valid acceptances in respect of 2,905,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 1,437,914,040 Shares, representing approximately 62.95% of all the issued Shares as at the date of this joint announcement.

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Shares, an aggregate of 846,340,728 Shares, representing approximately 37.05% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the GEM Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 11.23(7) of the GEM Listing Rules is satisfied.

## **INTRODUCTION**

References are made to the joint announcement (the “**Joint Announcement**”) dated 7 September 2021 by Fresh Success Investments Limited (the “**Offeror**”) and Sun International Group Limited (the “**Company**”) and the composite offer and response document dated 11 October 2021 issued by the Offeror and the Company (the “**Composite Document**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

## **CLOSE OF THE OFFER**

The Offer made by Red Sun Capital Limited for and on behalf of the Offeror was closed at 4:00 p.m. (Hong Kong time) on Monday, 1 November 2021. The Offer has not been revised or extended.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. (Hong Kong time) on Monday, 1 November 2021, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 2,905,000 Offer Shares under the Offer, representing approximately 0.13% of all the issued Shares as at the date of this joint announcement.

Taking into account the valid acceptances in respect of 2,905,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 1,437,914,040 Shares, representing 62.95% of all the issued Shares as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration payable for the Offer Shares (after deducting the seller’s ad valorem stamp duty payable by the relevant accepting Independent Shareholder and if applicable, the fees payable to the Registrar in respect of lost or unavailable Share certificates) in respect of which the Offer is accepted have been/will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of a duly completed Form of Acceptance and all the relevant documents necessary to render the acceptance under the Offer complete, valid and in compliance with the Takeovers Code.

The latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Wednesday, 10 November 2021.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Before Completion, First Cheer was interested in 1,435,009,040 Shares, representing approximately 62.82% of the total issued share capital of the Company as at the date of the Joint Announcement. First Cheer is owned as to 50% by Mr. Cheng and as to 50% by Mr. Chau. As Mr. Cheng and Mr. Chau were parties acting in concert with each other, each of them was deemed to be interested in 1,435,009,040 Shares prior to Completion.

After Completion and immediately prior to the commencement of the Offer Period, the Offeror and parties acting in concert with it are interested in a total of 1,435,009,040 Shares, representing approximately 62.82% of the total issued share capital of the Company.

Save for the Sale Shares and such number of Offer Shares validly accepted under the Offer, the Offeror and parties acting in concert with it have not (i) held, controlled or directed any shares and rights over Shares before the Offer Period; and (ii) acquired or agreed to acquire any Shares or right over Shares during the Offer Period. None of the Offeror and parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period, except through the Offer.

Immediately after the close of the Offer, and taking into account the valid acceptances in respect of 2,905,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 1,437,914,040 Shares, representing approximately 62.95% of all the issued Shares as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after the Completion but prior to the making of the Offer; and (ii) immediately after the close of the Offer (taking into account the valid acceptances in respect of 2,905,000 Offer Shares) and as at the date of this joint announcement:

	<b>Immediately after the Completion but prior to the making of the Offer</b>		<b>Immediately after the close of the Offer and as at the date of this joint announcement</b>	
	<i>Number of Shares</i>	<i>Approximate %</i> <i>(Note 1)</i>	<i>Number of Shares</i>	<i>Approximate %</i> <i>(Note 1)</i>
The Offeror and parties acting in concert with it <i>(Note 2)</i>	1,435,009,040	62.82	1,437,914,040	62.95
Other public Shareholders	849,245,728	37.18	846,340,728	37.05
	<u>2,284,254,768</u>	<u>100.00</u>	<u>2,284,254,768</u>	<u>100.00</u>

Notes:

1. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding them.
2. The Offeror is a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. Cheng.

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Shares, an aggregate of 846,340,728 Shares, representing approximately 37.05% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the GEM Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 11.23(7) of the GEM Listing Rules is satisfied.

By order of the Board

**FRESH SUCCESS INVESTMENTS LIMITED    SUN INTERNATIONAL GROUP LIMITED**

**Cheng Ting Kong**

*Director*

By order of the Board

**Cheng Mei Ching**

*Director*

Hong Kong, 1 November 2021

*As at the date of this joint announcement, the Board comprises five executive Directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lui Man Wah, Mr. Chim Tak Lai and Mr. Choi Hon Keung Simon and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Jim Ka Shun.*

*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 in their capacity as such), 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 in his capacity as such) 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.*

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

*The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) 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.*