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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)**

**CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of Sun International Resources Limited (the “**Company**”) dated 16 April 2014 in relation to the Master Service Agreement (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

As disclosed in the Announcement, the proposed Annual Caps for the three years ending 30 September 2016 are determined based on (i) the anticipated demand for the Services; and (ii) the anticipated fee scale for the Services during each of the three years ending 30 September 2014, 2015 and 2016.

The Board wishes to clarify that:

- (i) in arriving at the anticipated demand, the Group has considered (a) the number of mares, foals/weanlings and yearlings of Sun Bloodstock which utilise the Services; and (b) the anticipated increase in the number of mares and foals/weanlings of Sun Bloodstock which will utilise the Services; and
- (ii) in deriving the anticipated fee scale for the Services during each of the three years ending 30 September 2014, 2015 and 2016, (a) the historical average annualised fees for the Services provided to Sun Bloodstock per mare, foal/weanling and yearling have been taken into account; and (b) adjustments have been made for anticipated inflation.

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

Hong Kong, 22 April 2014

*As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lee Chi Shing, Caesar, Mr. Lo Kai Bong and Mr. Lui Man Wah 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 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](http://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/>.*