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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)

**MEMORANDUM OF UNDERSTANDING
IN RELATION TO THE POSSIBLE ACQUISITION**

The Board announces that on 24 June 2015 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into a non-legally binding Memorandum with the Vendor in relation to the Possible Acquisition.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into by the Vendor and the Purchaser as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition materialises, it will constitute a notifiable and connected transaction on the part of the Company under the GEM Listing Rules.

Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company in compliance with the GEM Listing Rules as and when appropriate.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board announces that on 24 June 2015 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into a non-legally binding Memorandum with the Vendor in relation to the Possible Acquisition.

THE MEMORANDUM

Date: 24 June 2015 (after trading hours)

Parties: (1) Infinite Success Investments Limited, an indirect wholly-owned subsidiary of the Company; and

(2) Sun International Financial Group Limited (the “**Vendor**”)

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Vendor is principally engaged in investment holding. As at the date of this announcement, the Vendor is owned as to 50% by Mr. Chau Cheok Wa and as to 50% by Ms. Yeung So Mui, the spouse of Mr. Cheng Ting Kong, an executive Director and the chairman of the Company. Each of Mr. Chau Cheok Wa and Mr. Cheng Ting Kong is interested in approximately 47.14% of the issued share capital of the Company. Accordingly, the Vendor is a connected person of the Company under the GEM Listing Rules.

Subject matter

Pursuant to the Memorandum, subject to the to the terms and conditions of the Sale and Purchase Agreement, the Vendor shall as beneficial owner sell and the Purchaser shall purchase the Sale Shares, representing the entire issued share capital of Target A and Target B, free from any mortgage, charge, pledge, lien (otherwise than arising by statute or operation of law), hypothecation or other encumbrance, priority or security interest, deferred purchase, title retention, leasing, sale-and-purchase, sale-and-leaseback arrangement over or in any property, assets or rights of whatsoever nature or interest of any agreement for any of the same and with all rights now and thereafter attaching thereto including all dividends and distributions declared, made or paid after the date of the Memorandum.

Consideration

The consideration payable for the Sale Shares will be subject to further negotiations between the parties to the Memorandum.

Sale and Purchase Agreement

The Vendor and the Purchaser shall negotiate in good faith towards one another in ensuring that the Sale and Purchase Agreement be entered into as soon as possible and in any event, on or before the date falling 90 days from the date of the Memorandum or such later date as the Vendor and the Purchaser may agree.

The Memorandum shall expire upon the expiry of the 90th day from the date of the Memorandum (or such later date as the Vendor and the Purchaser may agree) or upon the execution of the Sale and Purchase Agreement, whichever is earlier.

Conditions precedent of the Possible Acquisition

Completion of the Possible Acquisition is conditional upon:

- (i) the Purchaser being satisfied with the results of the due diligence review to be conducted pursuant to the Memorandum;
- (ii) the approval by the independent Shareholders of the Company at an extraordinary general meeting of the Sale and Purchase Agreement and the transactions contemplated thereunder; and
- (iii) any other conditions agreed by the Vendor and Purchaser to be set out in the Sale and Purchase Agreement.

Due diligence review

The Purchaser shall and shall procure that its advisers and agents shall, forthwith upon the signing of the Memorandum, conduct such review of the assets, liabilities, operations and affairs of Target A and Target B as it may consider appropriate and the Vendor shall provide and procure Target A and Target B and their agents to provide such assistance as the Purchaser and its advisers and agents may require in connection with such review.

Exclusivity

In consideration of the expenses to be incurred by the Purchaser in the negotiation of the Memorandum and in conducting its due diligence review, the Vendor will not, and will procure that Target A, Target B and their respective directors, officers, employees, representatives and agents will not, directly or indirectly, for a period of 90 days from the date of the Memorandum (i) solicit, initiate or encourage inquiries or offers from, or (ii) initiate or continue negotiations or discussions with or furnish any information to, or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Purchaser with respect to the sale or other disposition of the Sale Shares or the sale, subscription, or allotment of any part thereof or any other shares of Target A and Target B. If Target A, Target B or the Vendor receives any such inquiry or offer, the Vendor will promptly notify the Purchaser.

REASONS FOR THE POSSIBLE ACQUISITION

The Company is an investment holding company. The Group is principally engaged in provision of computer software services and equine services.

Target A is principally engaged in the provision of type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 4 (advising on securities) regulated activities under the SFO, while Target B is principally engaged in the provision of type 4, (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities under the SFO.

The Directors consider that the Possible Acquisition, if materialises, represents a good opportunity for the Group to diversify its business segments and enhance future Shareholders' return after the Possible Acquisition. Accordingly, the Directors are of the view that the terms of the Memorandum are fair and reasonable and the Possible Acquisition is in the interests of the Company and Shareholders as a whole.

GENERAL

The Memorandum does not constitute legally-binding commitment in respect of the Possible Acquisition. The Possible Acquisition is subject to, among others, the execution and completion of the Sale and Purchase Agreement. The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into by the Vendor and the Purchaser as at the date of this announcement. As such, the Possible Acquisition may or may not proceed.

In the event the Proposed Acquisition materialises, it may constitute a notifiable and connected transaction on the part of the Company under the GEM Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the GEM Listing Rules as and when appropriate.

Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company in compliance with the GEM Listing Rules as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Company”	Sun International Resources Limited, a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on GEM
“connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“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 PRC

“Memorandum”	the non-legally binding memorandum of understanding dated 24 June 2015 and entered into between the Vendor and the Purchaser setting out the preliminary understanding in relation to the Possible Acquisition
“Possible Acquisition”	the Possible Acquisition by the Purchaser from the Vendor of the Sale Shares as contemplated under the Memorandum
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchaser”	Infinite Success Investments Limited, a company incorporated in BVI with limited liability and an indirect wholly-owned subsidiary of the Company
“Sale and Purchase Agreement”	the formal sale and purchase agreement which may or may not be entered into between the Vendor and the Purchaser in relation to the Possible Acquisition
“Sale Shares”	140,000,000 shares in the issued share capital of Target A and the 6,500,000 shares in the issued share capital of Target B, being the entire issued and paid up share capital of Target A and Target B
“SFO”	The Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.08 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target A”	Sun International Securities Limited, a company incorporated in Hong Kong with limited liability and a licensed corporation under the SFO to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 4 (advising on securities) regulated activities as defined under the SFO
“Target B”	Sun International Asset Management Limited, a company incorporated in Hong Kong with limited liability and a licensed corporation under the SFO to carry out type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities as defined under the SFO

“Vendor” Sun International Financial Group Limited, a company incorporated in BVI with limited liability

“HK\$” Hong Kong dollars, the lawful currency for the time being of Hong Kong

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

Hong Kong, 24 June 2015

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lee Chi Shing, Caesar 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 responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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 announcement 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/>.