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**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)**

**ANNOUNCEMENT IN RELATION TO**  
**(1) FURTHER DELAY IN DESPATCH OF CIRCULAR**  
**(2) EXTENSION OF LONG STOP DATE OF THE DISPOSAL AGREEMENT**  
**(3) AMENDMENT OF THE TERMS OF**  
**THE MASTER SERVICE AGREEMENT**  
**(4) EXTENSION OF LONG STOP DATE OF**  
**THE SUBSCRIPTION AGREEMENT**  
**(5) FURTHER EXTENSION OF THE PROMISSORY NOTE 1**  
**(6) CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement (the “**Announcement**”) of Sun International Group Limited (the “**Company**”) dated 14 February 2019 in relation to the Disposal, the Share Sale, the Master Service Agreement, the Subscription, the transactions contemplated respectively thereunder, the Special Deals and the Whitewash Waiver and the announcement (the “**Delay in Despatch Announcement**”) of the Company dated 7 March 2019 in relation to the delay in despatch of the Circular. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay in Despatch Announcement.

## **FURTHER DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Delay in Despatch Announcement, it was expected that the despatch date of the Circular will be postponed to a date falling on or before 28 March 2019. The Company had applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch date of the Circular is to be postponed to a date falling on or before 28 March 2019 and such consent was granted by the Executive on 12 March 2019.

As additional time is required to prepare and finalise the information to be included in the Circular, including but not limited to finalising the updated indebtedness statement of the Group and the working capital sufficiency statement of the Group, and to ascertain the statement in relation to material changes in the financial or trading position of the Group, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 18 April 2019.

The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch date of the Circular is to be postponed to a date falling on or before 18 April 2019. The Executive has indicated that it is minded to grant such consent.

## **EXTENSION OF LONG STOP DATE OF THE DISPOSAL AGREEMENT**

Pursuant to the Disposal Agreement, if any of the conditions precedent of the Disposal Agreement is not satisfied or waived on or before 31 March 2019 or such later date as the Disposal Vendor and the Disposal Purchaser may agree in writing (the “**Disposal Long Stop Date**”), the Disposal Completion will not take place.

As additional time is required for the fulfillment of the conditions precedent of the Disposal Agreement, the Disposal Vendor and the Disposal Purchaser entered into an extension letter on 28 March 2019 to extend the Disposal Long Stop Date from 31 March 2019 to 30 June 2019 or such later date as the Disposal Vendor and the Disposal Purchaser may agree in writing. Save for the above, all other terms and conditions of the Disposal Agreement shall remain unchanged and continue in full force and effect.

## **AMENDMENT OF THE TERMS OF THE MASTER SERVICE AGREEMENT**

Pursuant to the Share Sale Agreement, upon Share Sale Completion, Sun Stud and the Target Company will enter into the Master Service Agreement, pursuant to which the Sun Stud Group will agree to provide the Services to the Target Company and/or its Affiliates (including but not limited to Sun Bloodstock) for a term commencing from the Share Sale Completion Date and ending on 31 March 2021 (both days inclusive).

As additional time is required for the fulfillment of the conditions precedent of the Share Sale Agreement and Share Sale Completion will not take place on or before 31 March 2019, the Share Sale Vendor and the Share Sale Purchaser entered into a deed of amendment on 28 March 2019 to

amend the terms of the Master Service Agreement to be entered into such that, (i) the term of the Master Service Agreement shall commence on Share Sale Completion Date and ending on 31 March 2022 (both days inclusive); and (ii) the proposed annual caps for the three years ending 31 March 2020, 31 March 2021 and 31 March 2022 shall be AUD3,000,000 (equivalent to approximately HK\$16,920,000), AUD3,100,000 (equivalent to approximately HK\$17,484,000) and AUD3,200,000 (equivalent to approximately HK\$18,048,000) respectively.

## **EXTENSION OF LONG STOP DATE OF THE SUBSCRIPTION AGREEMENT**

Pursuant to the Subscription Agreement, if any of the conditions precedent of the Subscription Agreement is not satisfied or waived on or before 31 March 2019 or such later date as the Company and the Subscriber may agree in writing (the “**Subscription Long Stop Date**”), the Subscription Completion will not take place.

As additional time is required for the fulfillment of the conditions precedent of the Subscription Agreement, the Company and the Subscriber entered into an extension letter on 28 March 2019 to extend the Subscription Long Stop Date from 31 March 2019 to 30 June 2019 or such later date as the Company and the Subscriber may agree in writing. Save for the above, all other terms and conditions of the Subscription Agreement shall remain unchanged and continue in full force and effect.

## **FURTHER EXTENSION OF THE PROMISSORY NOTE 1**

Pursuant to the Extension Letter, the maturity date of the Promissory Note 1 has been extended from 28 February 2019 to 31 March 2019.

As the Subscription Completion will not take place on or before 31 March 2019, the PN Holder 1 executed the second extension letter on 28 March 2019, pursuant to which the maturity date of the Promissory Note 1 has been further extended from 31 March 2019 to 30 June 2019.

## **CLARIFICATION ANNOUNCEMENT**

The Company would also like to make the following clarifications:–

1. the date of the Master Service Agreement as set out in the section headed “The Master Service Agreement” in the Announcement is mistakenly stated. The Master Service Agreement will only be entered into upon Share Sale Completion;
2. the aggregate historical transaction amounts received by the Sun Stud Group as set out under the paragraph headed “Annual caps for the Master Service Agreement” in the section headed “The Master Service Agreement” in the Announcement should be approximately AUD2,889,000 (equivalent to approximately HK\$16,293,960) instead of approximately AUD2,408,000 (equivalent to approximately HK\$13,581,000);

3. the number of the Outstanding Options as set out in the Announcement should be 198,492,924 instead of 347,015,738; and
4. the postponed despatch date of the circular as set out in the Delay in Despatch Announcement should be a date on or before 28 March 2019 instead of a date on or before 8 April 2019.

The above clarification does not affect other information contained in the Announcement and the Delay in Despatch Announcement, save as disclosed in this announcement, the remaining contents of the Announcement and the Delay in Despatch Announcement remains unchanged.

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

Hong Kong, 28 March 2019

*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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Disposal Purchaser, the Share Sale Purchaser and the Subscriber) and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the respective directors of the Disposal Purchaser, the Share Sale Purchaser and the Subscriber) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of the Disposal Purchaser, namely, Ms. To Hoi Man and the spouse of Mr. Cheng, Ms. Yeung So Mui, and Mr. Cheng jointly and severally accept full responsibility for the accuracy of the information relating to the Disposal Purchaser contained in this announcement and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the directors of the Disposal Purchaser in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of the Share Sale Purchaser, namely, Mr. Cheng and his spouse, Ms. Yeung So Mui, jointly and severally accept full responsibility for the accuracy of the information relating to the Share Sale Purchaser contained in this announcement and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the directors of the Share Sale Purchaser in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of the Subscriber, namely Mr. Cheng and Mr. Chau, jointly and severally accept full responsibility for the accuracy of the information relating to the Subscriber contained in this announcement and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the directors of the Subscriber in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

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