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Sun International Group Limited

太陽國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8029)

CLARIFICATION ANNOUNCEMENT

This announcement is made by Sun International Group Limited (the “**Company**” which together with its subsidiaries the “**Group**”) in order to clarify the contents of certain press articles published on 5 November 2008 regarding the future mining operations of the Group.

As disclosed in Company’s announcement (the “**Announcement**”) dated 31 October 2008, the Company has entered into a conditional agreement in subscribing shares in Gold Track Mining and Resources Limited (“**Gold Track**”), which, together with its subsidiaries, will be principally engaged in operations of a mine in Indonesia. Unless otherwise stated herein, terms used herein shall have the same meanings as those defined in the Announcement.

There were statements made in certain press articles published on 5 November 2008 mentioning that:

- 1. The annual output of the Mine would amount to 500,000 tonnes of iron in the first year of operation, and the monthly output would increase to between 200,000 and 500,000 tonnes per month in the next two to three years.*
- 2. It is expected that the Group’s mining business would contribute net profit/income of approximately 30 to 40 million dollars in its first year of operation. It is also expected that the net profit contributed by the Mine would represent at least one-third or half of the Company’s total net profit by that time.*

The Directors wish to clarify that the Board does not have the expertise in confirming the accuracy of the above two statements, as the Directors are not experts in mining industry. The actual production capacity of the Mine and the income to be contributed by the mining operations of Gold Track and its subsidiaries are unable to be advised by the Board at this stage, as a more accurate estimation can only be obtained by the Board after due diligence exercise on the Mine has been completed, and the Subscription is completed.

Shareholders are reminded that the Subscription may or may not succeed. As such, Shareholders and potential investors are advised to exercise caution in dealing with the Shares.

There are also statements in such press articles mentioning that:

- 1. the Company was considering distributing 45% to 55% of the profits to the Shareholders in form of dividends after completion of the Subscription; and*
- 2. The time frame for the spin-off of mining business from the Company for a separate listing on the GEM Board is 12 months.*

The Directors confirm that the Board has not approved any future dividend policy of the Company after completion of the Subscription. Moreover, the Board does not have any concrete timetable with regard to the proposed spin-off the mining business to be acquired, though the Board has announced such intention of spin-off in future in the Announcement.

The above two statements contained in such press articles therefore do not reflect the view of the Board.

By order of the Board
Sun International Group Limited
Chau Cheok Wa
Director

Hong Kong, 5 November 2008

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Chau Cheok Wa, Mr. Chui Bing Sun, Mr. Tang Hon Kwong, Ms. Cheng Mei Ching and Mr. Lee Chi Shing, Caesar, and four independent non-executive Directors, namely Mr. Siu Hi Lam, Alick, Mr. Kwok Kwan Hung, Mr. Fung Kwok Ki and Mr Poon Lai Yin, Michael.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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 its publication.