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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)

COMPLETION OF PLACING OF EXISTING SHARES SUBSCRIPTION FOR NEW SHARES

The Board is pleased to announce that completion of the Placing and the Subscription took place on 18 March 2010 and 19 March 2010 respectively. A total of 83,000,000 Placing Shares has been successfully placed to not less than six independent places at the Placing Price of HK\$0.96 per Placing Share, and a total of 83,000,000 Subscription Shares, representing approximately 9.07% of the issued share capital of the Company as enlarged by the Subscription, has been allotted and issued to the Vendor by the Company at the Subscription Price.

Reference is made to the announcement of the Company dated 8 March 2010 in relation to, among other matters, the Placing and the Subscription (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that completion of the Placing and the Subscription took place 18 March 2010 and 19 March 2010 respectively. A total of 83,000,000 Placing Shares has been successfully placed to not less than six independent places at the Placing Price of HK\$0.96 per Placing Share, and a total of 83,000,000 Subscription Shares, representing approximately 9.07% of the issued share capital of the Company as enlarged by the Subscription, has been allotted and issued to the Vendor by the Company at the Subscription Price.

As at the date of this announcement, the Company has 915,110,000 Shares in issue. The shareholding structure of the Company before and after completion of the Placing and the Subscription is as follows:

	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Vendor (<i>Note 1</i>)	140,000,000	16.82	140,000,000	15.30
Yeung Hak Kan	113,768,500	13.67	113,768,500	12.43
Premier United Limited (<i>Note 2</i>)	95,000,000	11.42	95,000,000	10.38
Tang Hon Kwong (<i>Note 3</i>)	3,700,000	0.45	3,700,000	0.40
Lee Chi Shing, Caesar (<i>Note 3</i>)	500,000	0.06	500,000	0.06
Public				
– Placees	–	–	83,000,000	9.07
– Others	479,141,500	57.58	479,141,500	52.36
TOTAL	832,110,000	100.00	915,110,000	100.00

Note:

1. The Vendor is beneficially owned as to 45% by Mr. Chau Cheok Wa and as to 45% by Mr. Cheng Ting Kong.
2. Premier United Limited is beneficially owned as to 50% by Mr. Chan Ping Che and as to 50% by Ms. Lam Shiu May.
3. Executive directors of the Company.

USE OF PROCEEDS

The gross proceeds from the Subscription are approximately HK\$79.68 million and the net proceeds are approximately HK\$78.48 million, which are intended to be used for the general working capital of the Group and potential investments to be identified.

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

Hong Kong, 19 March 2010

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chau Cheok Wa, Mr. Tang Hon Kwong, Ms. Cheng Mei Ching and Mr. Lee Chi Shing, Caesar; and three independent non-executive directors, namely Mr. Fung Kwok Ki, Mr. Poon Lai Yin Michael and Mr. Ng Tat Fai.

This announcement, for which the directors of the Company 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 Company. The directors of the Company, 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.

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