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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)

HOLDING ANNOUNCEMENT

Trading in the Shares on the Stock Exchange has been suspended since 13 December 2010, pending the publication of the Announcement in relation to the Transaction of the Company. The Company is in the process of preparing the Announcement in relation to the Transaction and the Directors consider that additional time is required for such purposes. The Announcement setting out, among others, details of the Transaction and the information of the Mine will be published as and when the Directors consider appropriate.

Suspension of trading in the Shares will remain until publication of an Announcement in relation to the Transaction.

Reference is made to the announcement of Sun International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 13 December 2010 in respect of the suspension of trading in shares (the “**Shares**”) of the Company on the Growth Enterprise Market of the Stock Exchange, and the announcement (the “**MOU Announcement**”) of the Company dated 23 November 2010 in respect of the proposed acquisition of not less than 50% of the registered and paid-up capital of a company incorporated in the PRC which is principally engaged in vanadium and iron mining (the “**PRC Mining Company**”). Unless otherwise mentioned, capitalized terms used herein shall have the same meanings as those defined in the MOU Announcement.

As mentioned in the MOU Announcement, the Company entered into a MOU with the Vendor with an intention to acquire not less than 50% equity interest of the PRC Mining Company. Such intention materialized, and on 12 December 2010, the Group and the relevant party entered into a sale and purchase agreement pursuant to which the Group has conditionally agreed to acquire 51% of the issue shares of, and 51% of the shareholder’s loan due (if any) from, the target company (which is a company incorporated in the British Virgin Islands holding the 100% equity interest of the PRC Mining Company) at a total consideration of HK\$408 million, which would be satisfied by a combination of cash, consideration Shares, and promissory notes issued by the Company. Such transaction (the “**Transaction**”) will constitute a major transaction of the Company under the GEM Listing Rules.

Trading in the Shares on the Stock Exchange has been suspended since 13 December 2010, pending the publication of an announcement (the “**Announcement**”) in relation to the Transaction of the Company. As at the date of this announcement, the Company is in the process of preparing the Announcement in relation to the Transaction and the Directors consider that additional time is required for such purposes. The Announcement setting out, among others, details of the Transaction and the information of the Mine will be published as and when the Directors consider appropriate.

Suspension of trading in the Shares will remain until publication of an Announcement in relation to the Transaction.

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

Hong Kong, 17 December 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 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, 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 GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at <http://www.sun8029.com>.