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**SUCCESS**

**SUCCESS UNIVERSE GROUP LIMITED**

**實德環球有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00487)**

**DISCLOSEABLE TRANSACTION  
UPDATE ON THE PROPOSED ACQUISITION  
OF THE INTERESTS  
PURSUANT TO THE EXERCISE OF OPTION  
BY SBI MACAU HOLDINGS LIMITED**

Reference is made to the Announcement issued by the Company on 6 September 2013 in relation to the Proposed Acquisition.

**UPDATE ON THE PROPOSED ACQUISITION**

The Board wishes to announce that on 3 October 2013, SBI Macau and Favor Jumbo have entered into the Acquisition Agreement in respect of the acquisition of the Interests by Favor Jumbo from SBI Macau at the Option Purchase Price as a result of the exercise of the Option by SBI Macau pursuant to the terms of the Shareholders' Agreement.

Reference is made to the announcement issued by the Company on 6 September 2013 in relation to the Proposed Acquisition (the “**Announcement**”). Unless the context requires otherwise, terms defined in the Announcement have the same meanings when used in this announcement.

## **UPDATE ON THE PROPOSED ACQUISITION**

The Board wishes to announce that on 3 October 2013, SBI Macau and Favor Jumbo have entered into a sale and purchase agreement (the “**Acquisition Agreement**”) in respect of the acquisition of the Interests by Favor Jumbo from SBI Macau at the Option Purchase Price as a result of the exercise of the Option by SBI Macau pursuant to the terms of the Shareholders’ Agreement.

### **ACQUISITION AGREEMENT**

#### **Date:**

3 October 2013

#### **Parties:**

Vendor : SBI Macau. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, SBI Macau and its holding company, namely SBI Holdings, are Independent Third Parties.

Purchaser : Favor Jumbo, an indirect wholly-owned subsidiary of the Company.

#### **Assets to be acquired**

4.55% of the entire issued share capital of Golden Sun owned by SBI Macau and the entire amount of the shareholder’s loan owing by Golden Sun to SBI Macau as at the Option Completion. As at the date of the Acquisition Agreement, the amount of the shareholder’s loan owing by Golden Sun to SBI Macau was HK\$39,486,153.00.

#### **Option Purchase Price**

Pursuant to the terms of the Shareholders’ Agreement, the Option Purchase Price shall be the aggregate of (i) HK\$99,465.77 per ordinary share in the share capital of Golden Sun held by SBI Macau as at Option Completion; (ii) the face value of the entire amount of the shareholder’s loan owing by Golden Sun to SBI Macau as at Option Completion; and (iii) the Reserve.

As the audited consolidated financial statements of Pier 16 – Property Development for the financial year ending 31 December 2013 will not be available until the second quarter of 2014, SBI Macau and Favor Jumbo have agreed to calculate the Reserve based on the audited consolidated financial statements of Pier 16 – Property Development for the financial years ended 31 December 2008 to 31 December 2012 and its unaudited consolidated management accounts for the six months ended 30 June 2013, which resulted in the Reserve being equal to zero. As such, the Option Purchase Price as determined is HK\$130,000,000.00 which shall be paid by the Purchaser to the Vendor upon Option Completion in the following manner:

- (a) 50% thereof in the sum of HK\$65,000,000.00 by cash; and
- (b) 50% thereof in the sum of HK\$65,000,000.00 by way of allotment and issue of 311,004,784 Consideration Shares to SBI Macau at the Issue Price of HK\$0.209 per Consideration Share, being the closing price per Share on 6 September 2013, the date of the exercise notice in respect of the Option.

The Group intends to finance the cash portion of the Option Purchase Price by its internal resources.

The 311,004,784 Consideration Shares represent (i) approximately 6.74% of the entire issued share capital of the Company as at the date of this announcement; and (ii) approximately 6.31% of the entire issued share capital of the Company as enlarged by the allotment and issue of such Consideration Shares assuming there is no change of shareholding structure of the Company from the date of this announcement up to and until the issue of the Consideration Shares.

The 311,004,784 Consideration Shares will be issued by the Company under the Existing General Mandate. Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Based on the Option Purchase Price of HK\$130,000,000.00, the 311,004,784 Consideration Shares to be allotted and issued at the Issue Price of HK\$0.209 per Consideration Share and the closing price of HK\$0.455 per Share as quoted on the Stock Exchange on 3 October 2013, being the date of this announcement, the Group is expected to record (i) an unaudited pre-tax loss, before expenses, of approximately HK\$76.5 million; and (ii) an unaudited increase in total equity attributable to owners of the Company of approximately HK\$65.0 million.

Shareholders should note that the actual gain or loss and the increase in total equity attributable to owners of the Company as a result of the Proposed Acquisition to be recorded by the Group is subject to audit and will depend on, among others, the closing price per Share as at the Option Completion.

## **Conditions precedent**

Under the terms of the Acquisition Agreement, Option Completion is subject to the following conditions:

- (a) if required, the Company having obtained such approval of its Shareholders (other than those who are required to abstain from voting under the Listing Rules, if any) as may be required under the Listing Rules or other laws or regulatory bodies then prevailing and Favor Jumbo having obtained all necessary third party approvals or consents (or waivers) required for the purchase of the Interests; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consideration Shares.

If any of the conditions above has not been fulfilled by 5 December 2013 or such other date as SBI Macau and Favor Jumbo may agree in writing, the Option shall lapse and SBI Macau and Favor Jumbo shall have no claim against the other (without prejudice to the rights of the parties in respect of any antecedent breaches under the Acquisition Agreement).

## **Option Completion**

Option Completion shall take place on the fifth business day after the fulfillment of all the above conditions or such other date as SBI Macau and Favor Jumbo may agree in writing.

## **INFORMATION ON GOLDEN SUN, WORLD FORTUNE AND PONTE 16**

For information on Golden Sun, World Fortune and Pier 16 – Property Development, please refer to the Announcement.

## Shareholding structure

Based on the information available to the Directors and on the assumption that the shareholding structure of the Company remains unchanged save for the issuance of the 311,004,784 Consideration Shares, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Option Completion, is and will be as follows:

	As at the date of this announcement		Immediately after the Option Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Silver Rich	2,346,557,462	50.84	2,346,557,462	47.63
Maruhan	956,633,525	20.73	956,633,525	19.42
SBI Macau	–	–	311,004,784	6.31
Public	1,312,295,425	28.43	1,312,295,425	26.64
<b>Total</b>	<b>4,615,486,412</b>	<b>100.00</b>	<b>4,926,491,196</b>	<b>100.00</b>

## REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

For details, please refer to the section headed “Reasons for and Benefits of the Proposed Acquisition” under the Announcement.

## LISTING RULES IMPLICATIONS

Based on the Option Purchase Price, the Proposed Acquisition constitutes a discloseable transaction for the Company as certain applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules exceed 5% but are less than 25%.

As the Option Completion is conditional upon the fulfillment of all the conditions set out in the Acquisition Agreement, the Proposed Acquisition may or may not proceed. Accordingly, Shareholders and prospective investors are reminded to exercise extreme caution when dealing in the securities of the Company.

By order of the Board  
**SUCCESS UNIVERSE GROUP LIMITED**  
**Yeung Hoi Sing, Sonny**  
*Chairman*

Hong Kong, 3 October 2013

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yeung Hoi Sing, Sonny (Chairman) and Dr. Ma Ho Man, Hoffman (Deputy Chairman); one non-executive Director, namely Mr. Choi Kin Pui, Russelle; and three independent non-executive Directors, namely Mr. Luk Ka Yee, Patrick, Ms. Yeung Mo Sheung, Ann and Mr. Chin Wing Lok, Ambrose.*