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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)**

**MAJOR TRANSACTION IN RELATION TO  
THE PROVISION OF FINANCIAL ASSISTANCE TO  
PIER 16 – PROPERTY DEVELOPMENT LIMITED**

**BACKGROUND**

References are made to the 2007 Acquisition Circular, the 2007 Financial Assistance Announcement, the 2009 Financial Assistance Circular, the 2010 Financial Assistance Announcement, the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular, the 2020 Financial Assistance Announcement, the 2021 Financial Assistance Circular and the 2023 Financial Assistance Circular.

The Group has been providing financial assistance to Pier 16 – Property Development for the development of Ponte 16 by way of the SUG Shareholder's Loan and the Existing SUG Guarantee which was executed by the Company to guarantee 49% of the payment obligation of Pier 16 – Property Development in respect of the 2023 Facilities. As at the date of this announcement, the outstanding balance of the SUG Shareholder's Loan amounts to approximately HK\$342 million and the maximum liability of the Company under the Existing SUG Guarantee is HK\$490 million.

The 2023 Facilities matured on 23 June 2025. Pursuant to the Lender's Consent, the Lender has conditionally agreed to, inter alia, extend the maturity date under the Facility Agreement for a period of one year provided that, on or before 31 July 2025 and among other things, Pier 16 – Property Development will enter into, inter alia, the Amended and Restated Facility Agreement with the Lender and the Group will execute the Security Documents as security for Pier 16 – Property Development's obligations under the Amended and Restated Facility Agreement. Subject to the execution of the Amended and Restated Facility Agreement and the terms and conditions thereof, the maturity date under the Facility Agreement is extended to the New Maturity Date and the loan facilities under the Facility Agreement are changed to the Revised Facilities which is in the aggregate amounts of HK\$160 million and MOP273 million.

## **THE 2025 FINANCIAL ASSISTANCE**

In connection with the Amended and Restated Facility Agreement, the Group will enter into the following Security Documents in favour of the Facility Agent:

- (i) the 2025 Acknowledgment Letter (SUGL); and
- (ii) the 2025 Acknowledgment Letter (World Fortune).

Further information on the major terms of the Security Documents are set out in the paragraph headed "Information on the 2025 Financial Assistance" below.

The estimated total exposure of the Company under the provision of the 2025 Financial Assistance is approximately HK\$497 million, which has taken into account the *Livrança* endorsed by, among others, the Company for a sum of not exceeding HK\$490 million and 49% of the estimated total interest payable on the Revised Facilities of approximately HK\$7 million.

The 2025 Financial Assistance to be provided by the Group to Pier 16 – Property Development will be lesser than the limit of the financial assistance provided by the Group to Pier 16 – Property Development as previously approved by the Shareholders. Taking into account: (i) the outstanding balance of the SUG Shareholder's Loan of approximately HK\$342 million as at the date of this announcement; and (ii) the estimated total exposure of approximately HK\$497 million under the provision of the 2025 Financial Assistance as stated above, the aggregate financial assistance that may be provided by the Group to Pier 16 – Property Development is approximately HK\$839 million. In the event that the aggregate financial assistance to be provided by the Group to Pier 16 – Property Development exceeds the aforesaid estimated aggregate financial assistance of approximately HK\$839 million, the Company will comply with the relevant requirements under Chapter 13 and/or Chapter 14 of the Listing Rules.

## **LISTING RULES IMPLICATIONS**

The provision of the 2025 Financial Assistance will constitute a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting, announcement and the Shareholders' approval requirements.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Amended and Restated Facility Agreement, the Security Documents and the respective transactions contemplated thereunder and accordingly, no Shareholder or its/his associate(s) is required to abstain from voting if the Company were to convene a Shareholders' meeting for approving the Security Documents and the respective transactions contemplated thereunder.

On the date of this announcement, the Company has obtained the written Shareholders' approval from Silver Rich in respect of the execution of the Security Documents by the Group and its performance of the respective transactions contemplated thereunder. Pursuant to Rule 14.44(2) of the Listing Rules, the written Shareholders' approval from Silver Rich will be accepted in lieu of holding a general meeting of the Shareholders. Accordingly, no Shareholders' meeting will be held by the Company to approve the Security Documents and the respective transactions contemplated thereunder.

In addition, as the assets ratio as defined under Rule 14.07(1) of the Listing Rules exceeds 8% for the 2025 Financial Assistance, the provision of the 2025 Financial Assistance will give rise to a general disclosure obligation of the Company under Rules 13.13 and 13.16 of the Listing Rules.

## **GENERAL**

It is expected that the circular containing, among other things, (i) further information on the 2025 Financial Assistance; and (ii) other information required under the Listing Rules, will be despatched to the Shareholders on or before 18 August 2025.

## BACKGROUND

References are made to the 2007 Acquisition Circular, the 2007 Financial Assistance Announcement, the 2009 Financial Assistance Circular, the 2010 Financial Assistance Announcement, the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular, the 2020 Financial Assistance Announcement, the 2021 Financial Assistance Circular and the 2023 Financial Assistance Circular.

The Group has been providing financial assistance to Pier 16 – Property Development for the development of Ponte 16 by way of the SUG Shareholder's Loan and the Existing SUG Guarantee which was executed by the Company to guarantee 49% of the payment obligation of Pier 16 – Property Development in respect of the 2023 Facilities. As at the date of this announcement, the outstanding balance of the SUG Shareholder's Loan amounts to approximately HK\$342 million and the maximum liability of the Company under the Existing SUG Guarantee is HK\$490 million.

As at 23 June 2025, the total outstanding principal amount of the loan under the 2023 Facilities was approximately HK\$395 million. As at the date of this announcement, the total outstanding principal amount of the loan under the Revised Facilities is approximately HK\$385 million after repayment of HK\$10 million by Pier 16 – Property Development to the Lender under the Revised Facilities on 30 June 2025. The 2023 Facilities matured on 23 June 2025. Pursuant to the Lender's Consent, the Lender has conditionally agreed to, inter alia, extend the maturity date under the Facility Agreement for a period of one year provided that, on or before 31 July 2025 and among other things, Pier 16 – Property Development will enter into, inter alia, the Amended and Restated Facility Agreement with the Lender and the Group will execute the Security Documents as security for Pier 16 – Property Development's obligations under the Amended and Restated Facility Agreement. Subject to the execution of the Amended and Restated Facility Agreement and the terms and conditions thereof, the maturity date under the Facility Agreement is extended to the New Maturity Date and the loan facilities under the Facility Agreement are changed to the Revised Facilities which is in the aggregate amounts of HK\$160 million and MOP273 million.

## INFORMATION ON THE 2025 FINANCIAL ASSISTANCE

A brief summary of the Revised Facilities are set out below:

Facility	Information on the facility	Purposes of the facility
Term Loan	<p>Facility amount: HK\$130 million</p> <p>Repayment term for principal: in 5 instalments commenced on 30 June 2025 (with HK\$10 million each payable for the first 4 instalments and HK\$90 million payable on the New Maturity Date)</p> <p>Effective interest rate: HIBOR plus a margin of 2.50% per annum, which is subject to adjustment as provided in the Amended and Restated Facility Agreement</p>	To refinance the facilities under the 2023 Facilities in full
Revolving Loan	<p>Facility amount: HK\$30 million</p> <p>Repayment term for principal: the borrower can drawdown, repay and redraw the revolving loan until one month before the New Maturity Date and full repayment on the New Maturity Date</p> <p>Effective interest rate: HIBOR plus a margin of 2.50% per annum, which is subject to adjustment as provided in the Amended and Restated Facility Agreement</p>	General working capital for non-gaming operation of Pier 16 – Property Development

<b>Facility</b>	<b>Information on the facility</b>	<b>Purposes of the facility</b>
Term Loan	<p>Facility amount: MOP273 million</p> <p>Repayment term for principal: in one lump sum on the New Maturity Date</p> <p>Effective interest rate: the rate for the relevant period displayed on Thomson Reuters page “HKABHIBOR” plus a margin of 2.50% per annum, which is subject to adjustment as provided in the Amended and Restated Facility Agreement</p>	To finance the payment of the relevant land premium and the related costs for the Land Concession Modification which has been fully drawn in 2024

In connection with the Amended and Restated Facility Agreement, the Group will enter into the following Security Documents in favour of the Facility Agent:

- (i) the 2025 Acknowledgment Letter (SUGL) to be issued by the Facility Agent to the Company and to be acknowledged by the Company whereby the Company will, inter alia, acknowledge the legality, validity and binding effect of the obligations subsisting and created under the Amended and Restated Facility Agreement, and further acknowledge and confirm the securities given by the Company (including but not limited to the Composite Confirmation Letter, the Livrança, the 2021 Acknowledgment Letter and the 2023 Acknowledgment Letter (SUGL)) shall continue to constitute legal, valid and binding obligations of the Company enforceable in accordance with their respective terms as security under the Amended and Restated Facility Agreement; and
- (ii) the 2025 Acknowledgment Letter (World Fortune) to be issued by the Facility Agent to World Fortune and to be acknowledged by World Fortune whereby World Fortune will, inter alia, acknowledge the legality, validity and binding effect of the obligations subsisting and created under the Amended and Restated Facility Agreement, and further acknowledge and confirm the securities given by World Fortune (including but not limited to the Existing Share Pledge, the Existing Subordination Agreement and the 2023 Acknowledgment Letter (World Fortune)) shall continue to constitute legal, valid and binding obligations of World Fortune enforceable in accordance with their respective terms as security under the Amended and Restated Facility Agreement.

## 2025 Acknowledgment Letter (SUGL)

Pursuant to the 2025 Acknowledgment Letter (SUGL), the Company will acknowledge and confirm the continuance of the Composite Confirmation Letter, the Livrança, the 2021 Acknowledgment Letter and the 2023 Acknowledgment Letter (SUGL) for the purpose of securing the obligations arising from the Amended and Restated Facility Agreement. The Composite Confirmation Letter was given by, among others, the Company in favour of the Security Agent to confirm the continuance of the Existing SUG Guarantee. The liability of the Company under the Composite Confirmation Letter and the Livrança in respect of Pier 16 – Property Development’s obligations under the Amended and Restated Facility Agreement shall be limited to 49% thereof. If the Company has duly paid and discharged in full 49% of Pier 16 – Property Development’s obligations, no further demand shall be made on the Company. Further details of the Composite Confirmation Letter and the Livrança are set out in the 2017 Financial Assistance Circular. Further details of the 2021 Acknowledgment Letter are set out in the 2021 Financial Assistance Circular. The 2023 Acknowledgment Letter (SUGL) was issued by the Facility Agent and acknowledged by the Company on 23 June 2023 pursuant to which the Company acknowledged and confirmed the continuance of the Composite Confirmation Letter, the Livrança and the 2021 Acknowledgment Letter for the purpose of securing the obligations arising from the Facility Agreement. Further details of the 2023 Acknowledgment Letter (SUGL) are set out in the 2023 Financial Assistance Circular.

## 2025 Acknowledgment Letter (World Fortune)

Pursuant to the Existing Share Pledge, among others, World Fortune has pledged (in the form of first priority pledge) and assigned as collateral to the Security Agent all of its interests in the shares of Pier 16 – Property Development to secure the payment and discharge of the liabilities and obligations of Pier 16 – Property Development (actual and contingent) under the facilities made available to Pier 16 – Property Development pursuant to the Facility Agreement. Further, pursuant to the Existing Subordination Agreement, so long as any liability or obligation (present or future, actual or contingent) under the facilities made available to Pier 16 – Property Development pursuant to the Facility Agreement (“**Priority Indebtedness**”) is outstanding, among others, all sums (whether of principal, interest or otherwise) payable and all obligations owing to World Fortune and SJM-IL by Pier 16 – Property Development, whether present or future, actual or contingent (“**Subordinated Indebtedness**”), and the claims of World Fortune and SJM-IL in respect of the Subordinated Indebtedness shall be subordinated to the Priority Indebtedness. Further details of the Existing Share Pledge and the Existing Subordination Agreement are set out in the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular and the 2021 Financial Assistance Circular. The 2023 Acknowledgment Letter (World Fortune) was issued by the Facility Agent and acknowledged by World Fortune on 23 June 2023 pursuant to which World Fortune acknowledged and confirmed the continuance of the Existing Share Pledge and the Existing Subordination Agreement for the purpose of securing the obligations arising from the Facility Agreement. Further details of the 2023 Acknowledgment Letter (World Fortune) are set out in the 2023 Financial Assistance Circular. World Fortune will execute the 2025 Acknowledgment Letter (World Fortune) to acknowledge and confirm that, inter alia, the Existing Share Pledge, the Existing Subordination Agreement and the 2023 Acknowledgment Letter (World Fortune) shall continue to constitute legal, valid and binding obligations of World Fortune enforceable in accordance with their respective terms as security under the Amended and Restated Facility Agreement.



The estimated total exposure of the Company under the provision of the 2025 Financial Assistance is approximately HK\$497 million, which has taken into account the Livrança endorsed by, among others, the Company for a sum of not exceeding HK\$490 million and 49% of the estimated total interest payable on the Revised Facilities of approximately HK\$7 million.

As mentioned in the 2007 Acquisition Circular, the Group might have to provide shareholder's loan to Pier 16 – Property Development up to a maximum amount of approximately HK\$1.19 billion, which represented 49% (being World Fortune's shareholding in Pier 16 – Property Development) of the then total expected investment amount to be made by Pier 16 – Property Development for its development of Ponte 16 of approximately HK\$2.43 billion. The possible provision of such shareholder's loan up to a maximum amount of approximately HK\$1.19 billion by the Group ("**Approved Financial Assistance**") was previously approved by the Shareholders.

Subsequent to the approval of the Approved Financial Assistance, the Group provided further financial assistances by virtue of its 49% shareholding to Pier 16 – Property Development from time to time, which financial assistances were (where required) duly approved by the Shareholders and details of which are set out in the 2007 Financial Assistance Announcement, the 2009 Financial Assistance Circular, the 2010 Financial Assistance Announcement, the 2012 Financial Assistance Circular, the 2017 Financial Assistance Circular, the 2020 Financial Assistance Announcement, the 2021 Financial Assistance Circular and the 2023 Financial Assistance Circular.

The 2025 Financial Assistance to be provided by the Group to Pier 16 – Property Development will be lesser than the limit of the financial assistance provided by the Group to Pier 16 – Property Development as previously approved by the Shareholders. Taking into account: (i) the outstanding balance of the SUG Shareholder's Loan of approximately HK\$342 million as at the date of this announcement; and (ii) the estimated total exposure of approximately HK\$497 million under the provision of the 2025 Financial Assistance as stated above, the aggregate financial assistance that may be provided by the Group to Pier 16 – Property Development is approximately HK\$839 million. In the event that the aggregate financial assistance to be provided by the Group to Pier 16 – Property Development exceeds the aforesaid estimated aggregate financial assistance of approximately HK\$839 million, the Company will comply with the relevant requirements under Chapter 13 and/or Chapter 14 of the Listing Rules.



## **INFORMATION ON PIER 16 – PROPERTY DEVELOPMENT AND PONTE 16**

As at the date of this announcement, Pier 16 – Property Development is beneficially held as to 49% by World Fortune and as to 51% by SJM-IL. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Pier 16 – Property Development, SJM-IL and SJM Holdings Limited are Independent Third Parties. SJM Holdings Limited is a company whose issued shares are listed on the main board of the Stock Exchange. Pier 16 – Property Development is the registered and beneficial owner of the Property and is principally engaged in investment holding and property development and, through its subsidiaries, operation of Ponte 16, a world-class integrated casino-entertainment resort situated at the Property comprising a five-star luxury hotel, a casino, a shopping arcade, food and beverage functions as well as recreational facilities.

## **REASONS FOR AND BENEFITS OF THE PROVISION OF THE 2025 FINANCIAL ASSISTANCE**

The Company is an investment holding company and the principal businesses and investments of the Group include travel-related business, property investment business and the investment project of Ponte 16.

Macau, establishing itself as the “World Centre of Tourism and Leisure”, has further strengthened its status as a premier global destination by diversifying its entertainment offerings, becoming a vibrant hub for music and sports events and hosting world-class performances and high-profile concerts that attracted diverse tourists from Mainland China and around the globe. The emergence of the concert economy and the designation of Macau as a City of Performing Arts have enriched its entertainment landscape, broadening non-gaming options that complement both the hospitality and gaming industries. In 2024, the entertainment and hospitality industry in Macau continued its upward trajectory, with Macau's gross gaming revenue rising by 23.9% from approximately MOP183.1 billion in 2023 to approximately MOP226.8 billion in 2024. Such growth was fuelled by a significant rise in tourist arrivals in Macau which reached approximately 34.9 million in 2024, marking a 23.8% year-on-year increase.

Ponte 16, the flagship investment project of the Group, is strategically located in the Inner Harbour area near Macau's major ports of entry and within the United Nations Educational, Scientific and Cultural Organisation (UNESCO) World Heritage site. Ponte 16 is deeply rooted in Macau's rich cultural heritage and is dedicated to preserving and showcasing Macau's diverse cultural landscape. It is committed to enhance its gaming, hospitality and entertainment offerings, and provide a dynamic experience that caters to the evolving needs of tourists and guests while integrating local culture and arts to further enrich the city's cultural landscape. With a strategic focus on the mass-market segment, Ponte 16 continues to offer a refined integrated casino-entertainment resort experience, featuring diverse entertainment options and international cuisine. For the year ended 31 December 2024, the Group's shared profit of the associates relating to Ponte 16 was approximately HK\$112.0 million. Aside from that, Ponte 16 also presented a strong hotel occupancy during the holiday period of 2024.

As a world-class integrated casino-entertainment resort, Ponte 16 continues to expand its partnerships with local retailers and attractions, offering distinctive services and products that enhance visitors' experience and highlight Macau's cultural legacy. It is dedicated to offering exceptional guest experiences with unique cultural elements, while strengthening local community partnerships to promote Macau's tourism. Macau continues to be a preferred destination for Mainland Chinese visitors and is gaining traction as a destination for international travellers. Capitalising on the rise in both Mainland Chinese and international visitors, Ponte 16 offers a diverse range of accommodations, entertainment and activities to visitors of different countries. Ponte 16 will also continue its marketing campaigns across popular social media and online platforms to enhance its reach among international tourists.

As Pier 16 – Property Development is a 49% owned associate of the Group, the Directors consider that the provision of the 2025 Financial Assistance, which will facilitate the development and operation of Ponte 16, will be beneficial to the Group.

Having considered the future prospects of Ponte 16 as mentioned hereinabove and that the Security Documents are the requisite documents for the utilisation of the Revised Facilities, the Directors consider that the provision of the 2025 Financial Assistance is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

The provision of the 2025 Financial Assistance will constitute a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting, announcement and the Shareholders' approval requirements.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Amended and Restated Facility Agreement, the Security Documents and the respective transactions contemplated thereunder and accordingly, no Shareholder or its/his associate(s) is required to abstain from voting if the Company were to convene a Shareholders' meeting for approving the Security Documents and the respective transactions contemplated thereunder.

On the date of this announcement, the Company has obtained the written Shareholders' approval from Silver Rich in respect of the execution of the Security Documents by the Group and its performance of the respective transactions contemplated thereunder. Silver Rich has further confirmed that their approval in respect of the Security Documents shall include any amendment, alterations, additions, supplement or restatement thereto respectively as may be approved by the Board and entered into between the parties to the Security Documents respectively from time to time and the respective transactions contemplated thereunder.

Pursuant to Rule 14.44(2) of the Listing Rules, the written Shareholders' approval from Silver Rich will be accepted in lieu of holding a general meeting of the Shareholders. Accordingly, no Shareholders' meeting will be held by the Company to approve the Security Documents and the respective transactions contemplated thereunder.

In addition, as the assets ratio as defined under Rule 14.07(1) of the Listing Rules exceeds 8% for the 2025 Financial Assistance, the provision of the 2025 Financial Assistance will give rise to a general disclosure obligation of the Company under Rules 13.13 and 13.16 of the Listing Rules.

## **GENERAL**

It is expected that the circular containing, among other things, (i) further information on the 2025 Financial Assistance; and (ii) other information required under the Listing Rules, will be despatched to the Shareholders on or before 18 August 2025.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“2007 Acquisition Circular”	the circular of the Company dated 29 January 2007 in relation to the acquisition by the Group of 12.25% equity interest in, and the related shareholder’s loan of, Pier 16 – Property Development and the possible provision of shareholder’s loan by the Group to Pier 16 – Property Development
“2007 Financial Assistance Announcement”	the announcement of the Company dated 28 June 2007 in relation to the execution of the 2007 SUG Guarantee by the Company
“2007 SUG Guarantee”	the corporate guarantee executed by the Company to guarantee the payment obligation of Pier 16 – Property Development in respect of certain syndicated loan facilities granted by a group of financial institutions on 28 June 2007, details of which are set out in the 2007 Financial Assistance Announcement
“2009 Financial Assistance Circular”	the circular of the Company dated 8 May 2009 in relation to the provision of further financial assistance by the Group to Pier 16 – Property Development
“2010 Financial Assistance Announcement”	the announcement of the Company dated 25 June 2010 in relation to the provision of further financial assistance by the Group to Pier 16 – Property Development
“2012 Financial Assistance Circular”	the circular of the Company dated 18 May 2012 in relation to, inter alia, the provision of further financial assistance by the Group to Pier 16 – Property Development
“2017 Financial Assistance Circular”	the circular of the Company dated 19 July 2017 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2020 Financial Assistance”	SUG Shareholder’s Loan in the aggregate amount of HK\$98 million provided by the Group to Pier 16 – Property Development, details of which are set out in the 2020 Financial Assistance Announcement

“2020 Financial Assistance Announcement”	the announcement of the Company dated 15 October 2020 in relation to the provision of the 2020 Financial Assistance
“2021 Acknowledgment Letter”	the acknowledgment letter dated 23 June 2021 issued by the Security Agent to the Company and acknowledged by the Company, details of which are set out in the 2021 Financial Assistance Circular
“2021 Financial Assistance Circular”	the circular of the Company dated 12 July 2021 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2023 Acknowledgment Letter (SUGL)”	the acknowledgment letter dated 23 June 2023 issued by the Facility Agent to the Company and acknowledged by the Company, details of which are set out in the 2023 Financial Assistance Circular
“2023 Acknowledgment Letter (World Fortune)”	the acknowledgment letter dated 23 June 2023 issued by the Facility Agent to World Fortune and acknowledged by World Fortune, details of which are set out in the 2023 Financial Assistance Circular
“2023 Facilities”	transferable term and revolving loan facilities in the aggregate amounts of HK\$230 million and MOP273 million made available to Pier 16 – Property Development pursuant to the Facility Agreement, details of which are set out in the 2023 Financial Assistance Circular
“2023 Financial Assistance Circular”	the circular of the Company dated 13 July 2023 in relation to the provision of financial assistance by the Group to Pier 16 – Property Development
“2025 Acknowledgment Letter (SUGL)”	an acknowledgment letter to be issued by the Facility Agent to the Company and to be acknowledged by the Company pursuant to which the Company will, inter alia, acknowledge and confirm the continuance of the Composite Confirmation Letter, the Livrança, the 2021 Acknowledgment Letter and the 2023 Acknowledgment Letter (SUGL) for the purpose of securing the obligations arising from the Amended and Restated Facility Agreement

“2025 Acknowledgment Letter (World Fortune)”	an acknowledgment letter to be issued by the Facility Agent to World Fortune and to be acknowledged by World Fortune pursuant to which World Fortune will, inter alia, acknowledge and confirm the continuance of the Existing Share Pledge, the Existing Subordination Agreement and the 2023 Acknowledgment Letter (World Fortune) for the purpose of securing the obligations arising from the Amended and Restated Facility Agreement
“2025 Financial Assistance”	the Amended and Restated Facility Agreement, the 2025 Acknowledgment Letter (SUGL) and the 2025 Acknowledgment Letter (World Fortune), and the respective transactions contemplated thereunder
“Amended and Restated Facility Agreement”	the amended and restated facility agreement effective as of 23 June 2025 to be entered into on or before 31 July 2025 between, among others, Pier 16 – Property Development as borrower and the Lender as lender, mandated lead arranger, bookrunner, facility agent and security agent relating to the amendment and restatement of the terms of the Facility Agreement
“Board”	the board of Directors
“Company”	Success Universe Group Limited (stock code: 00487), a company incorporated in Bermuda with limited liability whose issued Shares are listed on the main board of the Stock Exchange
“Composite Confirmation Letter”	the composite confirmation letter dated 23 June 2017 given by, among others, the Company in favour of the Security Agent under which, inter alia, the Company confirmed the provision of the Existing SUG Guarantee remain in full force and effect for the facilities made available to Pier 16 – Property Development, details of which are set out in the 2017 Financial Assistance Circular
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company

“Existing Share Pledge”	the share pledge over all the shares in Pier 16 – Property Development given by, among others, World Fortune (as a pledgor) and Pier 16 – Property Development (as company) in favour of the Security Agent on 28 June 2012, details of which are set out in the 2012 Financial Assistance Circular, as amended and restated by (i) an amendment and restatement of share pledges dated 23 June 2017, details of which are set out in the 2017 Financial Assistance Circular; and (ii) a second composite amendment and restatement of share pledges dated 23 June 2021, details of which are set out in the 2021 Financial Assistance Circular
“Existing SUG Guarantee”	the corporate guarantee executed by the Company to guarantee 49% of the payment obligation of Pier 16 – Property Development in respect of the facilities granted by a group of financial institutions on 28 June 2012, details of which are set out in the 2012 Financial Assistance Circular, as confirmed by the Composite Confirmation Letter, the 2021 Acknowledgment Letter and the 2023 Acknowledgment Letter (SUGL)
“Existing Subordination Agreement”	the subordination agreement entered into between, among others, Pier 16 – Property Development, the Security Agent and World Fortune in respect of subordination of certain indebtedness owing by Pier 16 – Property Development to World Fortune on 28 June 2012, details of which are set out in the 2012 Financial Assistance Circular, as amended and confirmed by (i) a confirmation of subordination agreement dated 23 June 2017, details of which are set out in the 2017 Financial Assistance Circular; and (ii) a second confirmation of subordination agreement dated 23 June 2021, details of which are set out in the 2021 Financial Assistance Circular
“Facility Agreement”	the facility agreement dated 17 April 2012 as amended and restated on 23 June 2017, 23 June 2021 and 23 June 2023 entered into between, inter alia, Pier 16 – Property Development and the Lender in relation to certain facilities made available to Pier 16 – Property Development
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC



“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons (as defined under the Listing Rules)
“Land Concession”	the leasing of the Property (including the ownership of all structures and buildings erected or to be erected thereon) until 13 February 2030, renewable, provided by the Macau government to Pier 16 – Property Development according to the terms and conditions set forth on Dispatch 9/2005 in Official Gazette No.6 – II dated 14 February 2005, as amended by Dispatch 24/2024 in Official Gazette No. 45-II dated 6 November 2024, which is registered with the Macau Land Registry Office (in Portuguese: Conservatória do Registo Predial, and in Chinese: 物業登記局) under no.30269F
“Land Concession Modification”	any modification, variation or waiver of any term or condition of the Land Concession agreeable by the Macau government and (if required) published in Official Gazette
“Lender” or “Facility Agent” or “Security Agent”	Industrial and Commercial Bank of China (Macau) Limited
“Lender’s Consent”	the letter dated 19 June 2025 issued by the Lender to Pier 16 – Property Development in relation to its conditional agreement to, inter alia, the extension of the maturity date under the Facility Agreement for a period of one year
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Livrança”	the legally notarized livrança (promissory note) dated 29 June 2017 for a sum of HK\$1,000 million executed by Pier 16 – Property Development and endorsed by, among others, the Company for a sum of not exceeding HK\$490 million in support of the Company’s obligations under the Composite Confirmation Letter, details of which are set out in the 2017 Financial Assistance Circular
“Macau”	the Macau Special Administrative Region of the PRC
“MOP”	Macau Pataca, the lawful currency of Macau

“New Maturity Date”	the date which is 12 months from 23 June 2025
“Pier 16 – Property Development”	Pier 16 – Property Development Limited, a company incorporated in Macau with limited liability which is beneficially held as to 51% by SJM-IL, an Independent Third Party, and as to 49% by World Fortune as at the date of this announcement
“Ponte 16”	a world-class integrated casino-entertainment resort situated at the Property comprising a five-star luxury hotel, a casino, a shopping arcade, food and beverage functions as well as recreational facilities
“PRC” or “Mainland China”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Taiwan and Macau
“Property”	a piece of land with the area of 18,641 square meters or such area as to be defined in any Land Concession Modification and located at <i>Rua das Lorchas and Rua do Visconde Paço de Arcos</i> , between Pier no.12A and Pier no. 20, of inner harbour of Macau described in Macau Land Registry Office under number 23151 of Book B, including all structures and buildings erected or to be erected thereon
“Revised Facilities”	transferable term and revolving loan facilities in the aggregate amounts of HK\$160 million and MOP273 million made available to Pier 16 – Property Development pursuant to the Amended and Restated Facility Agreement
“Security Documents”	collectively, the 2025 Acknowledgment Letter (SUGL) and the 2025 Acknowledgment Letter (World Fortune)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

“Silver Rich”	Silver Rich Macau Development Limited, a company incorporated in the British Virgin Islands with limited liability which beneficially owns 3,527,994,987 Shares, representing approximately 71.61% of the entire issued share capital of the Company as at the date of this announcement and is direct wholly and beneficially owned by Mr. Yeung Hoi Sing, Sonny, an executive Director and the Chairman of the Board as well as a controlling shareholder of the Company
“SJMSA”	SJM Resorts, S.A., a company incorporated under the laws of Macau and a subsidiary of SJM Holdings Limited (a company whose issued shares are listed on the main board of the Stock Exchange, stock code: 880)
“SJM-IL”	SJM – Investment Limited, a company incorporated under the laws of Macau with limited liability and a wholly-owned subsidiary of SJMSA
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SUG Shareholder’s Loan”	shareholder’s loans provided by the Group to Pier 16 – Property Development from time to time
“World Fortune”	World Fortune Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“%”	per cent.

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

Hong Kong, 28 July 2025

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