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## **SUNWAY INTERNATIONAL HOLDINGS LIMITED**

**新威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 58)**

### **SUPPLEMENTAL ANNOUNCEMENT TERMINATION OF THE RIGHTS ISSUE**

Reference is made to the announcement of Sunway International Holdings Limited (the “**Company**”) dated 13 November 2018 (the “**Announcement**”) in relation to the Rights Issue. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

#### **CHARGE OF SHARES BY BUSINESS CENTURY**

Subsequent to the publication of the Announcement, the Board was informed by Business Century that Business Century had arranged a margin financing with a third party (the “**Third Party**”) in around July 2016, pursuant to which Business Century had charged 74,964,833 shares of the Company to the Third Party (the “**Share Charge**”). Business Century has certain disputes with the Third Party in relation to the payment for the margin financing since January 2018 (the “**Default**”), and the Third Party was of the view that appropriate legal action could be taken against it anytime without further notice, including enforcing the Share Charge.

As disclosed in the Announcement, Business Century and Ms. Xie have provided Irrevocable Undertakings to the Company and Kingston Securities, among other things:

1. not to sell, transfer or otherwise dispose of, and procure Business Century not to sell, transfer or otherwise dispose of, respectively, any Shares held by Business Century in any manner before the completion or lapse of the Rights Issue; and
2. to remain, and procure Business Century to remain, respectively, as the beneficial owners of the Shares comprising its current shareholding in the Company up to and including the Record Date.

As disclosed in the Announcement, a condition precedent of the Underwriting Agreement is the compliance with and performance of all the undertakings and obligations of Business Century and Ms. Xie under the Irrevocable Undertakings. Therefore, in the event that the Third Party exercises its right to enforce the Share Charge before the latest time for the termination of the Underwriting Agreement, the aforesaid condition precedent cannot be fulfilled and the Underwriting Agreement will not become effective and the Rights Issue will not proceed.

## **TERMINATION OF THE UNDERWRITING AGREEMENT**

In view of the above circumstances, the Company noted that one of the conditions precedent of the Underwriting Agreement may not be able to be fulfilled. Therefore, the Company and the Underwriter mutually agreed to terminate the Underwriting Agreement on 6 December 2018 and the Rights Issue has lapsed.

The revised expected timetable as disclosed in the announcement of the Company dated 28 November 2018 is no longer in effect and will not proceed as the result of the termination of the Underwriting Agreement.

By order of the Board  
**Sunway International Holdings Limited**  
**Li Chongyang**  
*Executive Director*

Hong Kong, 6 December 2018

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Li Chongyang, Ms. Qi Jiao, Mr. Lam Kai Yeung and Mr. Leung Chi Fai (executive duties suspended), one non-executive Director, namely, Mr. Huang Weidong (Chairman), and three independent non-executive Directors, namely, Mr. Cong Yongjian, Dr. Lam Huen Sum and Mr. Ng Yuk Lam.*

Website: <http://www.irasia.com/listco/hk/sunway/index.htm>

\* For identification purpose only