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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)**

**(1) DISCLOSEABLE TRANSACTION –  
FINANCIAL ASSISTANCE; AND**  
**(2) DISCLOSURE PURSUANT TO RULE 13.14  
OF THE LISTING RULES**

**BACKGROUND**

As mentioned in the Acquisition Circular, the Group might have to provide the 2007 Approved Financial Assistance up to a maximum amount of approximately HK\$1.19 billion to Pier 16 – Property Development for its development of Ponte 16 by way of SUG Shareholder’s Loan, which was duly approved by the Shareholders at a special general meeting of the Company held on 15 February 2007.

As mentioned in the 2009 Financial Assistance Circular, the Group (i) had provided Additional Financial Assistance to Pier 16 – Property Development in excess of the 2007 Approved Financial Assistance with an amount of approximately HK\$618.8 million; and (ii) might have to provide the 2009 Further Financial Assistance by way of further SUG Shareholder’s Loan in a maximum amount of approximately HK\$210.7 million to finance the construction cost of and the repayment of the bank loan by Pier 16 – Property Development for the period up to 31 December 2009. The provision of the 2009 Approved Financial Assistance, being the aggregate of the Additional Financial Assistance and the 2009 Further Financial Assistance, amounted to approximately HK\$829.5 million and was approved and/or confirmed and ratified by the Shareholders at a special general meeting of the Company held on 26 May 2009.

As at 31 December 2009, the SUG Shareholder's Loan and the SUG Guarantee had an aggregate amount of approximately HK\$1.95 billion which is within the limit of approximately HK\$2.02 billion, being the aggregate amount of the 2007 Approved Financial Assistance of approximately HK\$1.19 billion and the 2009 Approved Financial Assistance of approximately HK\$829.5 million.

### **THE APRIL 2010 FINANCIAL ASSISTANCE AND THE JUNE 2010 FINANCIAL ASSISTANCE**

On 19 April 2010 and 25 June 2010, the Group has provided the April 2010 Financial Assistance and the June 2010 Financial Assistance of approximately HK\$7.5 million and HK\$98 million respectively by way of SUG Shareholder's Loan to make up the Group's pro-rata share of shareholders' loan to Pier 16 – Property Development as a result of World Fortune's 49% shareholding in Pier 16 – Property Development to finance the construction cost of and the repayment of indebtedness by Pier 16 – Property Development.

The SUG Shareholder's Loan is unsecured, interest-free and has no fixed terms of repayment. The April 2010 Financial Assistance and the June 2010 Financial Assistance were financed by the Group's external borrowings.

### **GENERAL**

The provision of the June 2010 Financial Assistance constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. The aggregate of the provision of the April 2010 Financial Assistance (which stand-alone did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules) and the provision of the June 2010 Financial Assistance also constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

In addition, a general disclosure obligation of the Company in relation to the provision of the June 2010 Financial Assistance has arisen under Rule 13.14 of the Listing Rules. A general disclosure obligation of the Company in relation to the aggregate of the provision of the April 2010 Financial Assistance (which stand-alone did not trigger any disclosure obligation of the Company under Rule 13.14 of the Listing Rules) and the provision of the June 2010 Financial Assistance has also arisen under Rule 13.14 of the Listing Rules.

References are made to (i) the circular dated 29 January 2007 (the “**Acquisition Circular**”) issued by the Company to its Shareholders 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; and (ii) the circular dated 8 May 2009 (the “**2009 Financial Assistance Circular**”) issued by the Company to its Shareholders in relation to, among others, the provision of financial assistance by the Group to Pier 16 – Property Development.

## BACKGROUND

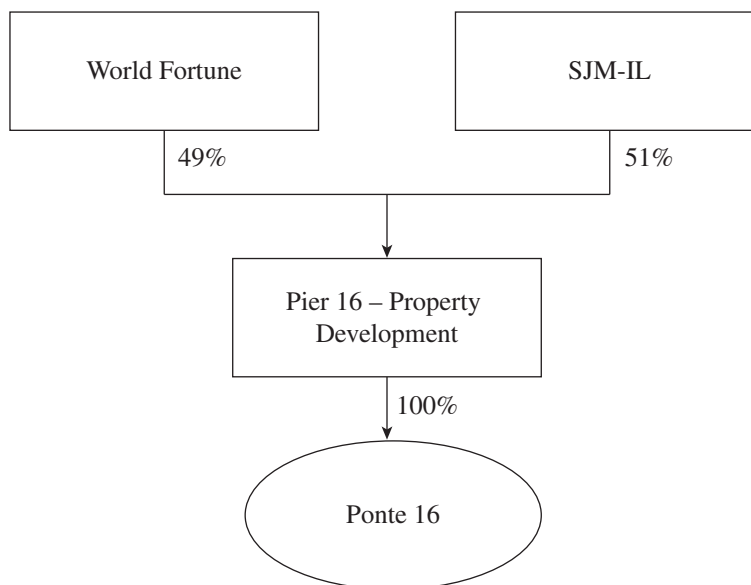
As mentioned in the Acquisition Circular, the Group might have to provide shareholder's loan to Pier 16 – Property Development up to a maximum amount of approximately HK\$1.19 billion, which represented 49% (being World Fortune's shareholding in Pier 16 – Property Development) of the then total expected 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 (the “**SUG Shareholder's Loan**”) up to a maximum amount of approximately HK\$1.19 billion by the Group (the “**2007 Approved Financial Assistance**”) was duly approved by the Shareholders at a special general meeting of the Company held on 15 February 2007.

As mentioned in the 2009 Financial Assistance Circular, Pier 16 – Property Development obtained syndicated loan facilities (the “**Loan Facility**”) granted by a group of financial institutions on 28 June 2007 and a corporate guarantee was executed by the Company to guarantee the payment obligation of Pier 16 – Property Development in respect of the Loan Facility subject to a maximum principal amount of HK\$860 million (the “**SUG Guarantee**”). After the execution of the SUG Guarantee, it was expected that the 2007 Approved Financial Assistance would be made by way of the provision of the SUG Shareholder's Loan and the SUG Guarantee.

As mentioned in the 2009 Financial Assistance Circular, the Group (i) had provided additional financial assistance (the “**Additional Financial Assistance**”) to Pier 16 – Property Development in excess of the 2007 Approved Financial Assistance with an amount of approximately HK\$618.8 million as at 7 May 2009 (being the latest practicable date of the 2009 Financial Assistance Circular); and (ii) might have to provide further SUG Shareholder's Loan in a maximum amount of approximately HK\$210.7 million (the “**2009 Further Financial Assistance**”) to finance the construction cost of and the repayment of the bank loan by Pier 16 – Property Development for the period up to 31 December 2009. The provision of the Additional Financial Assistance and the 2009 Further Financial Assistance (together, the “**2009 Approved Financial Assistance**”) with aggregate amount of approximately HK\$829.5 million was approved and/or confirmed and ratified by the Shareholders at a special general meeting of the Company held on 26 May 2009.

After the approval of the 2009 Approved Financial Assistance in May 2009, the Group provided further SUG Shareholder's Loan to Pier 16 – Property Development amounting to approximately HK\$139.5 million for the period up to 31 December 2009. As at 31 December 2009, the outstanding amounts of the SUG Shareholder's Loan and the SUG Guarantee were approximately HK\$1.09 billion and HK\$860 million respectively, with an aggregate amount of approximately HK\$1.95 billion which is within the limit of approximately HK\$2.02 billion, being the aggregate amount of the 2007 Approved Financial Assistance of approximately HK\$1.19 billion and the 2009 Approved Financial Assistance of approximately HK\$829.5 million.

The following is the simplified shareholding structure of Pier 16 – Property Development as at the date of this announcement:



## **THE APRIL 2010 FINANCIAL ASSISTANCE AND THE JUNE 2010 FINANCIAL ASSISTANCE**

On 19 April 2010 and 25 June 2010, the Group has provided SUG Shareholder’s Loan of approximately HK\$7.5 million (the “**April 2010 Financial Assistance**”) and HK\$98 million (the “**June 2010 Financial Assistance**”) respectively to make up the Group’s pro-rata share of shareholders’ loan to Pier 16 – Property Development as a result of World Fortune’s 49% shareholding in Pier 16 – Property Development, to finance the construction cost of and the repayment of indebtedness by Pier 16 – Property Development.

The SUG Shareholder’s Loan is unsecured, interest-free and has no fixed terms of repayment. The April 2010 Financial Assistance and the June 2010 Financial Assistance were financed by the Group’s external borrowings.

As at the date of this announcement, the outstanding balance of the SUG Shareholder’s Loan and the SUG Guarantee amounts to approximately HK\$1.19 billion and HK\$860 million respectively, with an aggregate amount of approximately HK\$2.05 billion.

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

As at the date of this announcement, Pier 16 – Property Development is owned 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 its holding company, namely 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 the investment, 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 APRIL 2010 FINANCIAL ASSISTANCE AND THE JUNE 2010 FINANCIAL ASSISTANCE**

The Group is principally engaged in the leasing and management of cruise and travel-related businesses.

As mentioned in the annual report of the Company for the year ended 31 December 2009, Ponte 16 has successfully established itself as a premier resort destination in the short space of time since its official opening in 2008. Despite the increasingly competitive environment in the gaming and hospitality industries in Macau during the year 2009, Ponte 16's unique positioning featuring historical and cultural elements has effectively distinguished itself from other casinos in the enclave, fully demonstrating its resilience and delivering a positive earnings before interest, taxes, depreciation and amortisation during the financial year ended 31 December 2009. The growth rate of the gaming revenue also outpaced that of the industry in the year ended 31 December 2009. Moreover, although Macau recorded a drop in the number of visitor arrivals in 2009, occupancy rate at Sofitel Macau At Ponte 16 achieved continuous growth, and the VIP hall, which commenced operations in August 2009, also performed well. Furthermore, the opening of the MJ Gallery at Ponte 16 in February 2010, which displays the iconic items of Michael Jackson that Ponte 16 won in auctions in 2009 and 2010, further differentiated Ponte 16 from its competitors. As a result, the Directors are currently upbeat on the prospects of Pier 16 – Property Development.

The Directors consider that the provision of the April 2010 Financial Assistance and the June 2010 Financial Assistance is the Group's possible obligations to provide the necessary funding to Pier 16 – Property Development for the development of Ponte 16 according to its pro-rata shareholding in Pier 16 – Property Development and accordingly can enhance the future prospects of Ponte 16.

In view of the above, the Directors are of the view that the provision of the April 2010 Financial Assistance and the June 2010 Financial Assistance is fair and reasonable and in the interests of the Group and the Shareholders as a whole.

## **GENERAL**

The provision of the June 2010 Financial Assistance constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. The aggregate of the provision of the April 2010 Financial Assistance (which stand-alone did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules) and the provision of the June 2010 Financial Assistance also constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

In addition, a general disclosure obligation of the Company in relation to the provision of the June 2010 Financial Assistance has arisen under Rule 13.14 of the Listing Rules. A general disclosure obligation of the Company in relation to the aggregate of the provision of the April 2010 Financial Assistance (which stand-alone did not trigger any disclosure obligation of the Company under Rule 13.14 of the Listing Rules) and the provision of the June 2010 Financial Assistance has also arisen under Rule 13.14 of the Listing Rules.

## **DEFINITIONS**

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

“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
“Director(s)”	:	director(s) of the Company
“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 People’s Republic of China
“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)
“Listing Rules”	:	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	:	the Macau Special Administrative Region of the People’s Republic of China
“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
- “Property” : the land parcel of approximately 23,066 square meters in Macau located at Rua das Lorchas and Rua do visconde Paço de Arcos, and between Pontes-cais no. 12A and 20, Porto interior (Inner Harbour), together with all structures and buildings constructed or built or to be constructed or built thereon
- “Share(s)” : ordinary share(s) of HK\$0.01 each in the share capital of the Company
- “Shareholder(s)” : holder(s) of Share(s)
- “SJM-IL” : SJM – Investimentos Limitada, a company incorporated under the laws of Macau with limited liability and a wholly-owned subsidiary of SJM Holdings Limited (Stock Code: 00880), which is a company incorporated in Hong Kong with limited liability whose issued shares are listed on the main board of the Stock Exchange
- “Stock Exchange” : The Stock Exchange of Hong Kong Limited
- “World Fortune” : World Fortune Limited, a company incorporated in Hong Kong with limited liability and an indirect subsidiary of the Company as at the date of this announcement
- “%” : per cent.

By Order of the board of Directors of  
**SUCCESS UNIVERSE GROUP LIMITED**  
**Ma Ho Man, Hoffman**  
*Deputy Chairman*

Hong Kong, 25 June 2010

*As at the date of this announcement, the board of Directors 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, Mr. Yim Kai Pung and Ms. Yeung Mo Sheung, Ann.*