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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)

**(I) DESPATCH OF CIRCULAR RELATING TO
PROPOSED RIGHTS ISSUE ON THE BASIS OF
TWO RIGHTS SHARES
FOR EVERY THREE EXISTING SHARES
HELD ON THE RECORD DATE AND
APPLICATION FOR WHITEWASH WAIVER;
AND
(II) REVISED TIMETABLE OF THE RIGHTS ISSUE AND
CHANGE OF BOOK CLOSURE PERIOD AND
THE RECORD DATE**

The Circular containing, among other things, (i) information on the Rights Issue and the Whitewash Waiver; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue and the Whitewash Waiver; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue and the Whitewash Waiver; and (iv) the notice of the SGM has been despatched to the Shareholders on 22 November 2011.

The expected timetable of the Rights Issue has been revised and is set out below. As a result of the changes in the expected timetable, the register of members of the Company will be closed from Thursday, 15 December 2011 to Tuesday, 20 December 2011 (both dates inclusive) to determine the entitlements of the Shareholders to participate in the Rights Issue. No transfer of Shares will be registered during such period. The Record Date for the Rights Issue is Tuesday, 20 December 2011.

Shareholders are advised to read the Circular, including the letter of recommendation from the Independent Board Committee and the letter of advice from the Independent Financial Adviser, before deciding how to vote on the proposed resolutions approving the Rights Issue and the Whitewash Waiver at the SGM.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is conditional upon, among other things, (i) the Whitewash Waiver having been granted by the Executive; (ii) the approval of the Rights Issue and the Whitewash Waiver by the Independent Shareholders at the SGM by way of poll; and (iii) the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Rights Issue may or may not be able to proceed.

Shareholders and potential investors should exercise extreme caution when dealing in the Shares. Any dealing in the Shares immediately after the date of this announcement and up to the date on which all the conditions of the Rights Issue are fulfilled or waived (where applicable) and any dealings in the Rights Shares in their nil-paid form from 23 December 2011 to 4 January 2012 (both dates inclusive), will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or the Rights Shares (in their nil-paid form) are advised to consult their own professional advisers.

Reference is made to (i) the announcement dated 25 October 2011 issued by the Company in relation to, among other things, the proposed Rights Issue and the application for Whitewash Waiver; and (ii) the announcement dated 15 November 2011 issued by the Company in relation to the delay in despatch of the Circular (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DESPATCH OF THE CIRCULAR

As set out in the announcement dated 15 November 2011, the date of despatch of the Circular is postponed to a date falling on or before 22 November 2011. The Directors are pleased to announce that the Circular containing, among other things, (i) information on the Rights Issue and the Whitewash Waiver; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue and the Whitewash Waiver; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue and the Whitewash Waiver; and (iv) the notice of the SGM has been despatched to the Shareholders on 22 November 2011.

REVISED TIMETABLE

The expected timetable of the Rights Issue has been revised and is set out below:

2011

Latest time for return of the form of proxy for use at the SGM	By 3:45 p.m., Wednesday, 7 December
SGM	At 3:45 p.m., Friday, 9 December
Last day of dealings in the Shares on a cum-rights basis	Monday, 12 December
Commencement of dealings in the Shares on an ex-rights basis	Tuesday, 13 December
Latest time for lodging transfers of Shares in order to be qualified for the Rights Issue	By 4:30 p.m., Wednesday, 14 December
Closure of register of members of the Company to determine the entitlements to the Rights Issue	Thursday, 15 December to Tuesday, 20 December (both dates inclusive)
Record Date	Tuesday, 20 December

2011

Prospectus Posting Date	Wednesday, 21 December
Register of members of the Company re-opens	Wednesday, 21 December
First day of dealings in nil-paid Rights Shares	Friday, 23 December
Latest time for splitting nil-paid Rights Shares	By 4:30 p.m., Thursday, 29 December

2012

Last day of dealings in nil-paid Rights Shares	Wednesday, 4 January
Latest time for acceptance of and payment for the Rights Shares and application for excess Rights Shares.	By 4:00 p.m., Monday, 9 January
Latest time for the Rights Issue to become unconditional.	By 4:30 p.m., Thursday, 12 January
Announcement of the results of the Rights Issue to be published.	Tuesday, 17 January
Refund cheques for wholly or partially unsuccessful applications for excess Rights Shares to be posted on or before.	Wednesday, 18 January
Share certificates of fully-paid Rights Shares to be posted on or before	Wednesday, 18 January
Commencement of dealings in fully-paid Rights Shares	Friday, 20 January

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in this announcement are indicative only and may be extended or varied.

The expected timetable is subject to change, and any changes will be announced in a separate announcement by the Company as and when appropriate.

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES

If there is:

- a tropical cyclone warning signal number 8 or above; or
 - a “black” rainstorm warning
- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Latest Acceptance Date, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Latest Acceptance Date, the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the next Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

If the Latest Time for Acceptance is extended, the above expected timetable may be affected. Separate announcement(s) will be made by the Company in such event.

CHANGE OF BOOK CLOSURE PERIOD AND THE RECORD DATE

As a result of the changes in the expected timetable, the register of members of the Company will be closed from Thursday, 15 December 2011 to Tuesday, 20 December 2011 (both dates inclusive) to determine the entitlements of the Shareholders to participate in the Rights Issue. No transfer of Shares will be registered during such period. The Record Date for the Rights Issue is Tuesday, 20 December 2011. In order to be registered as members of the Company at the close of business on the Record Date, Shareholders must lodge the relevant transfers of Shares (together with the relevant share certificates) with the Registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, for registration by no later than 4:30 p.m. on 14 December 2011.

GENERAL

Pursuant to the terms of the Underwriting Agreement, for the purpose of compliance with the minimum public float requirement under the Listing Rules, on 18 November 2011, the Underwriter entered into a placing agreement with an independent placing agent (the “**Placing Agent**”), pursuant to which the Underwriter agreed to sell and the Placing Agent agreed to procure placees, on a fully underwritten basis, to purchase such number of Shares to be confirmed by the Underwriter (which shall not exceed a maximum of 26,452,296 Shares) at a price of HK\$0.19 per Share. Besides, as referred to in the Circular, certain loans and payables of the Group would become mature within the coming twelve months and be reclassified as current liabilities. Nevertheless, there would not be any impact on the Group’s profit and loss as a result of such reclassification. For further details, please refer to the relevant information as set out in the Circular.

Shareholders are advised to read the Circular, including the letter of recommendation from the Independent Board Committee and the letter of advice from the Independent Financial Adviser, before deciding how to vote on the proposed resolutions approving the Rights Issue and the Whitewash Waiver at the SGM.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is conditional upon, among other things, (i) the Whitewash Waiver having been granted by the Executive; (ii) the approval of the Rights Issue and the Whitewash Waiver by the Independent Shareholders at the SGM by way of poll; and (iii) the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Rights Issue may or may not be able to proceed.

Shareholders and potential investors should exercise extreme caution when dealing in the Shares. Any dealing in the Shares immediately after the date of this announcement and up to the date on which all the conditions of the Rights Issue are fulfilled or waived (where applicable) and any dealings in the Rights Shares in their nil-paid form from 23 December 2011 to 4 January 2012 (both dates inclusive), will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or the Rights Shares (in their nil-paid form) are advised to consult their own professional advisers.

By order of the Board of
SUCCESS UNIVERSE GROUP LIMITED
Chiu Nam Ying, Agnes
Company Secretary

Hong Kong, 22 November 2011

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, Mr. Yim Kai Pung and Ms. Yeung Mo Sheung, Ann.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement contained in this announcement misleading.