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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
PROPOSED ACQUISITION OF THE INTERESTS
PURSUANT TO THE EXERCISE OF OPTION
BY SBI MACAU HOLDINGS LIMITED**

THE PROPOSED ACQUISITION

Pursuant to the terms of the Shareholders' Agreement, Favor Jumbo has granted SBI Macau the Option which confers the right upon SBI Macau to require Favor Jumbo to purchase or procure the purchase of the Interests, being the legal and beneficial ownership of SBI Macau's entire equity interest in Golden Sun and the entire amount of the shareholder's loan owing by Golden Sun to SBI Macau as at the Option Completion, from SBI Macau at the Option Purchase Price, subject to and on terms set out in the Shareholders' Agreement.

On 6 September 2013, Favor Jumbo received a notice from SBI Macau in respect of the exercise of the Option.

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 the Option Completion; and (iii) the Reserve.

LISTING RULES IMPLICATIONS

Based on the Preliminary 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%. The Company will make further announcement when the Option Purchase Price is agreed and determined.

BACKGROUND

Reference is made to the 2008 Circular in relation to the 2008 Disposal.

On 7 July 2008, Favor Jumbo (an indirect wholly-owned subsidiary of the Company) as vendor and the Company as Favor Jumbo's guarantor entered into the S&P Agreement with SBI Macau as purchaser pursuant to which Favor Jumbo conditionally agreed to sell and assign, and SBI Macau conditionally agreed to purchase and accept the assignment of, the Sale Shares and all rights, title, interests and benefits of and in the Sale Loan for an aggregate consideration of HK\$130 million.

Completion of the S&P Agreement took place on 8 August 2008 and the Shareholders' Agreement was signed on the same day.

Exercise of the Option

Pursuant to the terms of the Shareholders' Agreement, Favor Jumbo has granted SBI Macau the Option which confers the right upon SBI Macau to require Favor Jumbo to purchase or procure the purchase of the Interests, being the legal and beneficial ownership of SBI Macau's entire equity interest in Golden Sun and the entire amount of the shareholder's loan owing by Golden Sun to SBI Macau as at the Option Completion, from SBI Macau at the Option Purchase Price, subject to and on terms set out in the Shareholders' Agreement.

On 6 September 2013, Favor Jumbo received a notice from SBI Macau in respect of the exercise of the Option.

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 defined in the 2008 Circular).

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. 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, the Reserve is zero and the Option Purchase Price is HK\$130 million (the “**Preliminary Option Purchase Price**”). The Company will make further announcement when the Option Purchase Price is agreed and determined.

Pursuant to the terms of the Shareholders’ Agreement, the Option Purchase Price shall be settled as to 50% by cash and 50% by allotment and issue of the Consideration Shares by the Company at an Issue Price equivalent to the closing price per Share on 6 September 2013, being the date of the exercise notice. Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

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

Based on the Preliminary Option Purchase Price, 311,004,784 Consideration Shares will be allotted and issued, representing (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 the Consideration Shares.

Pursuant to the terms of the Shareholders’ Agreement, the Issue Price of HK\$0.209 per Consideration Share is the closing price per Share on 6 September 2013, being the date of the exercise notice, which was determined after arm’s length negotiations between Favor Jumbo and SBI Macau at the time of signing the S&P Agreement, and represents:

- (i) the closing price of HK\$0.209 per Share as quoted on the Stock Exchange on 6 September 2013, being the date of this announcement (the “**Last Trading Day**”);
- (ii) a discount of approximately 0.10% to the average closing price of HK\$0.2092 per Share as quoted on the Stock Exchange for the last 5 consecutive full trading days up to and including the Last Trading Day; and
- (iii) a discount of approximately 2.20% to the average closing price of HK\$0.2137 per Share as quoted on the Stock Exchange for the last 10 consecutive full trading days up to and including the Last Trading Day.

The Consideration Shares will be issued by the Company under the Existing General Mandate, and will rank pari passu in all respects among themselves and with all other Shares in issue on the date of their allotment and issue, including the right to all dividends, distributions and other payments made or to be made, the record date for which falls on or after the date of such allotment and issue. There is no restriction on the subsequent sale of the Consideration Shares by SBI Macau.

Shareholding structure

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

	As at the date of this announcement		Immediately after Option Completion based on 311,004,784 Consideration Shares to be allotted and issued	
	<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
Total	<u>4,615,486,412</u>	<u>100.00</u>	<u>4,926,491,196</u>	<u>100.00</u>

THE PROPOSED ACQUISITION

Parties to the Proposed Acquisition

- (i) SBI Macau, as the vendor; and
- (ii) Favor Jumbo, an indirect wholly-owned subsidiary of the Company, or its nominee as the purchaser

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.

Assets to be acquired

The 4.55% equity interest in 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 this announcement, the amount of the shareholder's loan owing by Golden Sun to SBI Macau is HK\$39,486,153.00.

Consideration

For details, please refer to the section headed "Option Purchase Price" above.

Conditions precedent

Pursuant to the terms of the Shareholders' Agreement, the Option Completion is subject to, among others, (if requested by Favor Jumbo in writing) SBI Macau having entered into a sale and purchase agreement or such other documents in such form as agreed between Favor Jumbo and SBI Macau in respect of the sale of the Interests, on such terms as may reasonably be required by Favor Jumbo. It is the intention of Favor Jumbo to request SBI Macau to enter into a sale and purchase agreement in respect of the Proposed Acquisition. The Company will make further announcement when such agreement is signed by the parties.

If the conditions precedent set out in the Shareholders' Agreement are not fulfilled within 90 days after 6 September 2013, being the date of the exercise notice (or such later date as may be agreed between SBI Macau and Favor Jumbo in writing), the Option shall lapse and SBI Macau and Favor Jumbo shall have no claim against the other for any costs, damages, compensation or otherwise in respect of the Option (save for any prior breach). The Company will make further announcement in this regard, if required.

Immediately following the Option Completion, Golden Sun will become an indirect wholly-owned subsidiary of the Company.

INFORMATION ON THE GROUP

The principal businesses and investments of the Group include the leasing and management of a cruise ship, travel and entertainment-related business, including provision of technology services platform and related technical support for sports lottery business in the People's Republic of China, and the investment project of Ponte 16.

INFORMATION ON GOLDEN SUN, WORLD FORTUNE AND PONTE 16

Golden Sun is currently an indirect non-wholly owned subsidiary of the Company and is an investment holding company.

World Fortune, a direct wholly-owned subsidiary of Golden Sun and an indirect non-wholly owned subsidiary of the Company, is principally engaged in the holding of 49% equity interest in Pier 16 – Property Development. 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 located in Macau.

Set out below is a summary of the audited consolidated financial information of Golden Sun for the two years ended 31 December 2012 and the unaudited net liabilities position of Golden Sun as at 30 June 2013 based on the unaudited consolidated management accounts of Golden Sun for the six months ended 30 June 2013, in each case prepared in accordance with Hong Kong Financial Reporting Standards:

	For the year ended	
	31 December	
	2012	2011
	<i>HK\$' million</i>	<i>HK\$' million</i>
Net profit before taxation	9.3	3.2
Net profit after taxation	9.3	3.2
		As at
		30 June
		2013
		<i>HK\$' million</i>
		(unaudited)
Net liabilities		262.8

INFORMATION ON SBI MACAU

SBI Macau is a subsidiary of SBI Holdings and is principally engaged in asset management, real estate development, provision of investment consultancy service, and import and export trading. The core businesses of SBI Holdings and its subsidiaries are the Financial Services Business, mainly consisting of securities brokerage business, banking business and insurance business, which offers a wide range of financial services, the Asset Management Business which primarily involves fund management and investment in IT, biotechnology, environmental and energy and financial-related venture companies inside and outside of Japan, and the Biotechnology-related Business which represents development and distribution of pharmaceutical products, cosmetics and health foods.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

The grant of the Option was a term negotiated between Favor Jumbo and SBI Macau at the time of the S&P Agreement and the Option was granted by Favor Jumbo to SBI Macau under the terms of the Shareholders' Agreement.

Based on the terms set out in the Shareholders' Agreement in relation to the grant and exercise of the Option and the mechanism on the determination and settlement of the Option Purchase Price, the Directors are of the view that the terms of the Proposed Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Based on the Preliminary 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%. The Company will make further announcement when the Option Purchase Price is agreed and determined.

As the Option Completion is conditional upon the fulfilment of the conditions precedent set out in the Shareholders' 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.

DEFINITIONS

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

“2008 Circular”	circular of the Company in connection with the 2008 Disposal dated 25 July 2008
“2008 Disposal”	the disposal of Sale Shares and the assignment of the Sale Loan by Favor Jumbo to SBI Macau pursuant to the S&P Agreement
“Board”	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

“Consideration Shares”	new Shares to be allotted and issued by the Company to SBI Macau in partial settlement of the Option Purchase Price upon Option Completion
“Director(s)”	director(s) of the Company
“Existing General Mandate”	the general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company held on 5 June 2013 for the allotment and issue of new Shares of not exceeding 20% of the entire issued share capital of the Company as at 5 June 2013
“Favor Jumbo”	Favor Jumbo Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Golden Sun”	Golden Sun Profits Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly owned subsidiary 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)
“Interests”	the legal and beneficial ownership of SBI Macau’s entire equity interest in Golden Sun and the entire amount of the shareholder’s loan owing by Golden Sun to SBI Macau as at the Option Completion
“Issue Price”	HK\$0.209 per Consideration Share, being the closing price per Share on 6 September 2013

“Land Concession”	the concession of rental rights over the Property (including the ownership of all structures and buildings erected or to be erected thereon) for a 25-year period from 14 February 2005, renewable, provided by the Government of Macau to Pier 16 – Property Development according to the terms and conditions set forth on the Dispatch 9/2005 in Official Gazette No.6 – II dated 14 February 2005 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 Government of Macau and (if required) published in Official Gazette
“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
“Maruhan”	Maruhan Corporation, a company incorporated in Japan and a substantial Shareholder
“Option”	the right conferred upon SBI Macau to require the purchase of the Interests by Favor Jumbo or its nominee pursuant to the terms of the Shareholders’ Agreement
“Option Completion”	completion of the Proposed Acquisition
“Option Purchase Price”	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 the Option Completion; and (iii) the Reserve
“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 – Investment Limited, an Independent Third Party, and as to 49% by World Fortune as at the date of this announcement

“Property”	a piece of land with the area of 23,066 square meters or such area as to be defined in any Land Concession Modification and located at Rua das Lorchas and Rua do Visconde Paço de Arcos, between Pier no.12A and 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
“Proposed Acquisition”	the proposed acquisition of the Interests by Favor Jumbo or its nominee from SBI Macau pursuant to the exercise of the Option by SBI Macau
“Reserve”	has the meaning as defined in the 2008 Circular
“S&P Agreement”	the sale and purchase agreement dated 7 July 2008 entered into among Favor Jumbo, SBI Macau and the Company in relation to the 2008 Disposal
“Sale Loan”	4.55% of the entire amount of the interest-free shareholder’s loan owing by Golden Sun to Favor Jumbo as at completion of the S&P Agreement
“Sale Shares”	910 shares in Golden Sun legally and beneficially owned by Favor Jumbo, representing 4.55% of the entire issued share capital of Golden Sun as at completion of the S&P Agreement
“SBI Holdings”	SBI Holdings, Inc. (TSE Stock Code: 8473, HKEx Stock Code: 6488), a company incorporated in Japan with limited liability and is listed on the First Section of the Tokyo Stock Exchange (“TSE”) with secondary listing of its depository receipts on the Main Board of the Stock Exchange
“SBI Macau”	SBI Macau Holdings Limited, a company incorporated in Macau with limited liability and a subsidiary of SBI Holdings
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares

“Shareholders’ Agreement”	the shareholders’ agreement dated 8 August 2008 entered into between Favor Jumbo, the Company, SBI Macau, SBI Holdings and Golden Sun relating to Golden Sun as supplemented by a supplemental shareholders’ agreement dated 25 June 2012
“Silver Rich”	Silver Rich Macau Development Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by a discretionary trust, the beneficiaries of which are family members of Mr. Yeung Hoi Sing, Sonny, an executive Director and the Chairman of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“World Fortune”	World Fortune Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Golden Sun
“%”	per cent

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

Hong Kong, 6 September 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.