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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
ACQUISITION OF PROPERTY

The Board wishes to announce that on 22 August 2018 after trading hours, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Preliminary Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Property at the consideration of HK\$106,800,000.00.

As certain applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition are above 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

INTRODUCTION

The Board wishes to announce that on 22 August 2018 after trading hours, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Preliminary Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Property at the consideration of HK\$106,800,000.00.

THE PRELIMINARY AGREEMENT

Date:

22 August 2018

Parties:

Purchaser : Total Gain Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company; and

Vendor : Concept Italian Company (H.K.) Limited, a company incorporated in Hong Kong with limited liability.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Vendor is principally engaged in provision of catering services and property investment; and (ii) the Vendor and its ultimate beneficial owners are Independent Third Parties.

Property to be acquired:

The Property to be acquired is the 34th Floor and Store Room, Sunshine Plaza, No. 353 Lockhart Road, Hong Kong. The Property is a commercial property with a total gross area of approximately 5,134 square feet. The Property is currently self-occupied by the Vendor. Pursuant to the Preliminary Agreement, the Vendor shall deliver vacant possession of the Property upon Completion.

Consideration:

The Consideration for the Acquisition is HK\$106,800,000.00 which shall be paid by the Purchaser to the Vendor as follows:

- (a) an initial deposit of HK\$5,000,000.00 has been paid upon signing of the Preliminary Agreement;
- (b) a further deposit of HK\$5,680,000.00 shall be paid on or before 4 September 2018; and
- (c) the remaining balance of the Consideration in the sum of HK\$96,120,000.00 shall be paid upon Completion which is scheduled to take place on or before 5 October 2018.

The Consideration was agreed between the Vendor and the Purchaser after arm's length negotiations with reference to, amongst other things, the current market value of comparable properties in the proximity of the Property. The Consideration will be financed by the Group's internal resources and/or borrowings.

Formal Agreement:

Pursuant to the terms of the Preliminary Agreement, the Vendor and the Purchaser shall enter into the Formal Agreement on or before 4 September 2018.

Completion:

Completion shall take place on or before 5 October 2018.

INFORMATION ON THE GROUP

The principal businesses and investments of the Group include travel-related business, property investment business and the investment project of Ponte 16, a world-class integrated casino-entertainment resort located in Macau.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board believes that the price and rental for office premises in Wanchai, being one of prime locations in Hong Kong, will be able to maintain their growth momentum. The Property is intended for investment purpose. The Acquisition will provide capital appreciation potential to the Group, and the Property, if leased, will enable the Group to generate rental income and strengthen its income base.

In view of the above, the Directors are of the view that the terms of the Preliminary Agreement are fair and reasonable and the entering into of the Preliminary Agreement is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition are above 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

“Acquisition”	acquisition of the Property by the Purchaser from the Vendor pursuant to the Preliminary 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
“Completion”	completion of the Acquisition
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	total consideration for the Acquisition, being HK\$106,800,000.00
“Director(s)”	director(s) of the Company
“Formal Agreement”	the formal agreement for sale and purchase to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property pursuant to the provisions of the Preliminary Agreement
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), 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
“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
“percentage ratios”	has the same meaning ascribed to it under the Listing Rules
“Property”	34th Floor and Store Room, Sunshine Plaza, No. 353 Lockhart Road, Hong Kong
“Preliminary Agreement”	the preliminary sale and purchase agreement dated 22 August 2018 entered into between the Vendor as vendor and the Purchaser as purchaser in relation to the sale and purchase of the Property
“Purchaser”	Total Gain Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Concept Italian Company (H.K.) Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

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

23 August 2018

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 Ms. Yeung Mo Sheung, Ann, Mr. Chin Wing Lok, Ambrose and Mr. Chong Ming Yu.