

Press release
(For immediate release)

Success Universe Sees Turnaround in Profit Attributable to Owners of the Company for 1H2013

EBITDA* of Ponte 16 Surges Approximately 26%

Results Highlights

- Profit attributable to owners of the Company was approximately HK\$70.9 million
- EBITDA* of Ponte 16 surged by approximately 26% to approximately HK\$179.4 million, benefiting from a promising performance in mass market
- Turnover of cruise ship business increased to approximately HK\$42.0 million due to the increase in leasing and management fee income
- Turnover of travel business was approximately HK\$769.4 million
- Lottery business expanded its sports lottery sales agency services network in China with a turnover of approximately HK\$23.3 million

29 August 2013, Hong Kong – Success Universe Group Limited (“Success Universe” or the “Company”; Stock Code: 00487.HK), today announced the unaudited interim results of the Company for the six months ended 30 June 2013.

For the six months ended 30 June 2013, profit attributable to owners of the Company of approximately HK\$70.9 million was recorded, while a loss attributable to owners of the Company for the same period of 2012 was approximately HK\$28.3 million. This was mainly due to a gain recognised on derecognition of a long-term payable as a result of the Acquisition (as defined hereinafter), and the improved performance of the Company’s flagship investment project Ponte 16. The Company’s shared profit of the associates relating to Ponte 16 for the first half of 2013 amounted to approximately HK\$12.1 million, as compared with a shared loss of approximately HK\$0.3 million for the last corresponding period. The lottery business of the Company, which commenced operations in late 2012, also became another revenue contributor during the reporting period.

* EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation

Turnover of the Company for the reporting period was approximately HK\$834.7 million (2012: approximately HK\$854.3 million), while its gross profit was approximately HK\$38.9 million (2012: approximately HK\$43.6 million) and earnings per share was 1.69 HK cents (2012: loss per share of 0.72 HK cents). The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2013 (2012: nil).

Acquisition of the interest pursuant to the exercise of option by Maruhan Corporation

Reference was made to the Company's announcements dated 18 February 2013 and 28 March 2013 as well as the Company's circular dated 29 April 2013. In May 2013, Golden Sun Profits Limited, an indirect non-wholly owned subsidiary of the Company, completed its acquisition of the legal and beneficial ownership of the entire equity interest of Maruhan Corporation ("Maruhan") in World Fortune Limited ("World Fortune", an indirect non-wholly owned subsidiary of the Company) together with the entire amount of the shareholder's loans provided by Maruhan to World Fortune (collectively the "Interest") pursuant to the exercise of option by Maruhan (the "Acquisition"). The purchase price of the Interest of HK\$219,117,318 was settled as to HK\$109,558,659 by cash and as to HK\$109,558,659 by way of allotment and issue of 550,546,025 new ordinary shares of the Company. Following the completion of the Acquisition, Success Universe increased its effective beneficial interest in World Fortune from approximately 85.71% to 95.45%. The gain, before expenses, on derecognition of a long-term payable of approximately HK\$83.4 million was recognised for the reporting period.

Travel Business

During the reporting period, the travel business was affected by the unfavourable global economy, especially in North America where Success Universe's travel business operates. This segment posted a turnover of approximately HK\$769.4 million (2012: approximately HK\$815.3 million). Loss in this segment amounted to approximately HK\$9.8 million (2012: profit of approximately HK\$1.9 million), including an impairment loss on a certain asset of approximately HK\$1.9 million which was recognised for the reporting period.

Cruise Ship Business

The cruise ship business posted a continuous improvement in the first half of 2013, due to the increase in the leasing and management fee income as compared with the last corresponding period. Turnover of the cruise ship, M.V. Macau Success, (in which the Company has a 55% interest) was approximately HK\$42.0 million (2012: approximately HK\$38.4 million). The business posted a profit of approximately HK\$2.1 million for the reporting period as compared with approximately HK\$1.1 million for the last corresponding period.

Lottery Business

The lottery business reported approximately HK\$23.3 million in turnover for the six months ended 30 June 2013 versus approximately HK\$0.7 million for the corresponding period of 2012. To capture the enormous potential in the lottery market in China, the paid-up share capital of the subsidiary of a joint venture company of Success Universe was increased to RMB50 million during the reporting period. In addition to Jiangxi and Qinghai provinces, the Company expanded its existing sports lottery sales agency services network to Heilongjiang province during the reporting period. This segment generated loss of approximately HK\$9.1 million (2012: approximately HK\$10.8 million) due to initial investments and expenses for the expansion of its sports lottery sales agency services network in China.

Investment Project – Ponte 16

EBITDA* of Ponte 16 surged by approximately 26% to approximately HK\$179.4 million in the first half of 2013 (2012: approximately HK\$142.7 million) as a result of solid growth of the mass market segment as well as the successful optimisation of business operation during the reporting period. It also benefited from the growing number of mainland visitors to Macau.

* EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation

As at 30 June 2013, the casino of Ponte 16 had 109 gaming tables, 82 of which were mass gaming tables, 9 were high-limit tables and 18 were VIP tables.

To celebrate its fifth anniversary, Ponte 16 introduced a series of lucky draws throughout the year such as grand lucky draws on special occasions, including the Chinese New Year and Golden Week, to reinforce the loyalty of existing customers and to attract new members. Meanwhile, the hotel organised various marketing and cultural initiatives, such as a photographic exhibition, a premiere music appreciation event with MJ Signature Vinyl Albums and a wedding fair, to further raise the profile and publicity of Ponte 16 and expand its customer base.

Prospects

The mass market is the major growth driver of the gaming and entertainment industry in Macau and Success Universe expects the industry to continue its stable growth in the second half of 2013.

In a bid to further expand the clientele and capture the opportunities created by the re-launch of the individual traveller visa in June 2013 for Guangdong citizens to visit Hong Kong and Macau on the same trip, Ponte 16 is going to adopt a proactive online marketing strategy and tailor exclusive entertainment packages for targeted premium cardholders and members to encourage more Guangdong citizens to visit the resort. Ponte 16 will also continue to collaborate with renowned Macau local brands and tourist spots in order to attract more visitors through promoting the local culture, whilst strengthening the positioning of Ponte 16 as the only integrated casino-entertainment resort in the Inner Harbour.

The phase 3 of the Ponte 16 development project is in progress. It will consist of an entertainment and recreation complex that houses a brand new shopping arcade, dining destinations and space for gaming expansion. The new phase will become a revenue driver for Ponte 16.

Regarding the lottery business, Success Universe aims to expand its lottery sales agency services network in China and enrich the information provided by its business website “128cai.com”, a website that provides the latest lottery information and hot tips to customers. The Company will also introduce a marketing campaign before the new season of the football league to attract more users to enlarge its customer base.

As for the travel business, Success Universe will reinforce its marketing efforts with a focus on the high-end market segment, such as FIT (Free Independent Traveller) and MICE (Meeting, Incentive, Convention and Exhibition). Its operational upgrade is set to be completed by the end of 2013. The cruise ship business is expected to remain as a stable revenue contributor for the Company.

Commenting on the Company’s prospects, Mr. Sonny Yeung, Chairman of Success Universe Group Limited, said, “Looking ahead, Asia remains the fastest-growing region in the world despite the economic slowdown in China. Outside of this region, we expect the economies of the USA and Europe will stabilise. We feel confident about the long-term prospects of the travel and entertainment industries and will further strengthen the Company’s business platform and competitive edge to create value for our shareholders, partners and customers.”

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About Success Universe Group Limited

Success Universe Group Limited is listed on The Stock Exchange of Hong Kong Limited (Stock Code: 00487.HK) and is the flagship of Success Universe Group. The Company, through its subsidiaries, operates travel, cruise ship leasing and management as well as lottery businesses. It also actively involves in gaming, entertainment and tourist-related industries through its investment project Ponte 16, a world-class integrated casino-entertainment resort located in the Inner Harbour of Macau.

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