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WEALTHY PORT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 58)



JOINT ANNOUNCEMENT

FURTHER DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Financial Adviser to the Offeror



Offer agent to the Offeror



Independent Financial Adviser to the Takeovers Code Independent Board Committee



References are made to the announcements dated 8 January 2020 (the “**Joint Announcement**”) and dated 28 February 2020 (the “**Further Delay in Despatch Announcement**”) jointly published by the Company and the Offeror. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Joint Announcement.

FURTHER DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

According to the Joint Announcement, the Composite Document together with the forms of acceptance of the Offers were expected to be despatched to the Shareholders and Convertible Noteholders on or before 13 March 2020.

As stated in the Further Delay in Despatch Announcement, an application had been made to the Executive for an extension of time to despatch the Composite Document from 13 March 2020 to a date within 7 days upon the Subscription Completion or 23 March 2020 (whichever date is earlier), and the Executive had granted its consent for such application.

It is expected that Company will publish the unaudited annual results for the year ended 31 December 2019 (the “**Unaudited Annual Results**”) on 31 March 2020.

As additional time is required for the preparation and finalization of certain information for inclusion in the Composite Document, including the Unaudited Annual Results, the letter of advice from the Independent Financial Adviser (which shall include the finalized opinion in response to the Unaudited Annual Results), and the Company’s confirmation pursuant to Rule 10.11 of the Takeovers Code, it is expected that the despatch of the Composite Document together with the forms of acceptance of the Offers will be postponed to a date falling on or before 14 April 2020.

An application has been made pursuant to Rule 8.2 of the Takeovers Code to the Executive for, and the Executive is minded to grant, its consent to a further extension of time for the despatch of the Composite Document (together with the form of acceptance of the Offers) to the Shareholders and Convertible Noteholders to 14 April 2020.

Further announcement will be jointly made by the Offeror and the Company as and when appropriate in compliance with the Takeovers Code.

Shareholders, Convertible Noteholders and potential investors of the Company are advised to exercise caution when dealing in the relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the board of directors
**WEALTHY PORT HOLDINGS
LIMITED**
Chim Sai Yau Oscar
Sole Director

By Order of the Board
**SUNWAY INTERNATIONAL
HOLDINGS LIMITED**
Law Chun Choi
Executive Director and Company Secretary

Hong Kong, 23 March 2020

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chim.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors except Mr. Chim) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr. Chim Sai Yau, Oscar, Mr. Li Chongyang and Mr. Law Chun Choi, one non-executive Director, namely, Mr. Lum Pak Sum, and three independent non-executive Directors, namely, Mr. Choi Pun Lap, Mr. Tong Leung Sang and Mr. Chan Sung Wai.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

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** For identification purposes only*