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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Sunway International Holdings Limited, you should at once pass this circular, together with the accompanying form of proxy, to the purchaser or to the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

The Chinese translation of this circular is for reference only and in case of inconsistency, the English version shall prevail.

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

**(1) PROPOSED CAPITAL REORGANISATION;  
(2) PROPOSED RE-ELECTION OF DIRECTOR;  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the SGM to be held at Unit 1902, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong at 11:00 a.m. on Thursday, 19 November 2020 is set out on pages SGM-1 to SGM-4 of this circular. A form of proxy for use by the Shareholders at the SGM or any adjournment thereof (as the case may be) is enclosed with this circular. If there is a black rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong at or after 8:00 a.m. on Thursday, 19 November 2020 and/or the Hong Kong Observatory has announced at or before 8:00 a.m. on Thursday, 19 November 2020 that either one of the abovementioned warnings is to be issued within the next two hours, the SGM shall automatically be postponed and be held at the same time and place on the second Business Day after Thursday, 19 November 2020 or any adjournment thereof.

If you are not able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

\* For identification purposes only

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Adjusted Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately upon the Capital Reorganisation becoming effective
“Board”	the board of Directors
“Business Day”	any day (excluding Saturday, Sunday or general holiday) on which licensed banks in Hong Kong are generally open for business in Hong Kong throughout their normal business hours
“Bye-laws”	the bye-laws for the time being adopted by the Company and as amended from time to time
“Capital Reduction”	the proposed reduction in the issued share capital of the Company and cancellation of any fractional Consolidated Shares arising out of the Share Consolidation each as detailed in the section headed “Proposed Capital Reorganisation” of this circular
“Capital Reorganisation”	the proposed reorganisation of the Company’s share capital which comprises: (i) the Share Consolidation, (ii) the Capital Reduction, (iii) the Share Subdivision and (iv) the transfer of all the credits arising from the Capital Reduction to the contributed surplus account of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act 1981 of Bermuda (as amended)
“Company”	Sunway International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock code: 58)
“Consolidated Shares”	ordinary share(s) of HK\$0.50 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Convertible Notes”	the outstanding convertible notes due on 28 April 2017 in the principal amount of HK\$30,000,000 which could be converted into a total of 16,393,442 Shares at the conversion price of HK\$1.83 per conversion share

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## DEFINITIONS

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“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.10 each in the existing capital of the Company before the Capital Reorganisation becoming effective
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 October 2020, being the latest practicable date prior to printing of this circular for ascertaining certain information contained herein
“Listing Committee”	has the meaning ascribed thereto in the Listing Rules
“Listing Rules”	the Rule Governing the Listing of Securities on the Stock Exchange
“Mr. Fok”	Mr. Fok Po Tin, who has been appointed as an executive Director on 3 July 2020
“SGM”	the special general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation
“Share Consolidation”	the proposed consolidation of every five (5) Existing Shares into one (1) Consolidated Share
“Share Subdivision”	the proposed subdivision of every unissued Consolidated Share of HK\$0.50 in the authorised share capital of the Company (including those unissued Consolidated Shares arising from the Capital Reduction) into five (5) Adjusted Shares of HK\$0.10 each
“Shareholder(s)”	shareholder(s) of the Company
“Share(s)”	the Existing Share(s), the Consolidated Share(s) or the Adjusted Share(s), as the context may require
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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## EXPECTED TIMETABLE

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The expected timetable for the Capital Reorganisation is set out below. The expected timetable and all dates specified in this circular are for indicative purpose only and may be varied. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

<b>Event</b>	<b>Time and Date</b>
Despatch date of circular with notice of the SGM .....	on or before Monday, 2 November 2020
Latest time for lodging transfers of shares in order to qualify for attendance and voting at the SGM .....	4:30 p.m. on Friday, 13 November 2020
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the SGM .....	Monday, 16 November 2020 to Thursday, 19 November 2020 (both dates inclusive)
Latest time for lodging forms of proxy for the SGM .....	11:00 a.m. on Tuesday, 17 November 2020
Expected time and date of the SGM .....	11:00 a.m. on Thursday, 19 November 2020
Publication of announcement of the poll results of the SGM .....	Thursday, 19 November 2020
<b>The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reorganisation:</b>	
Effective date of the Capital Reorganisation .....	Monday, 23 November 2020
First day of free exchange of existing share certificates for new share certificates for the Adjusted Shares .....	Monday, 23 November 2020
Commencement of dealings in the Adjusted Shares .....	9:00 a.m. on Monday, 23 November 2020
Original counter for trading in the Existing Shares in board lots of 20,000 Existing Shares (in the form of existing share certificates) temporarily closes .....	9:00 a.m. on Monday, 23 November 2020
Temporary counter for trading in the Consolidated Adjusted Shares in board lot size of 4,000 Adjusted Shares (in the form of existing share certificates) opens .....	9:00 a.m. on Monday, 23 November 2020

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## EXPECTED TIMETABLE

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Original counter for trading in the Adjusted Shares in board lots of 20,000 Adjusted Shares (in the form of new share certificates for Adjusted Shares) re-opens .....	9:00 a.m. on Monday, 7 December 2020
Parallel trading in the Adjusted Shares (in form of new share certificates and existing share certificates) commences .....	9:00 a.m. on Monday, 7 December 2020
Designated broker starts to stand in the market to provide matching services for odd lots of the Adjusted Shares .....	9:00 a.m. on Monday, 7 December 2020
Temporary counter for trading in board lot size of 4,000 Adjusted Shares (in the form of existing share certificates) closes .....	4:10 p.m. on Monday, 28 December 2020
Parallel trading in the Adjusted Shares (in the form of new and existing share certificates) ends .....	4:10 p.m. on Monday, 28 December 2020
Designated broker ceases to stand in the market to provide matching services for odd lots of the Adjusted Shares .....	4:10 p.m. on Monday, 28 December 2020
Last day for free exchange of existing share certificates for new share certificates for the Adjusted Shares .....	4:30 p.m. on Wednesday, 30 December 2020

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## LETTER FROM THE BOARD

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### SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 58)**

*Executive Directors:*

Mr. Fok Po Tin (*Chairman*)

Mr. Li Chongyang (*Managing Director*)

Mr. Law Chun Choi

*Non-Executive Director:*

Mr. Lum Pak Sum

*Independent Non-Executive Directors:*

Mr. Choi Pun Lap

Mr. Tong Leung Sang

Mr. Chan Sung Wai

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal place of business*

*in Hong Kong:*

3/F, Mandarin Commercial House

38 Morrison Hill Road

Wanchai, Hong Kong

2 November 2020

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED CAPITAL REORGANISATION;  
(2) PROPOSED RE-ELECTION OF DIRECTOR;  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

#### **1. INTRODUCTION**

Reference is made to the announcement of the Company dated 20 October 2020 in relation to the Capital Reorganisation.

The purpose of this circular is to provide you with, among other things, (i) information in respect of the Capital Reorganisation; (ii) information in respect of the re-election of Director; and (iii) a notice convening the SGM.

\* For identification purposes only

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## LETTER FROM THE BOARD

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### 2. PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation comprising:

- (i) the Share Consolidation by which every five (5) issued and unissued Existing Shares will be consolidated into one (1) Consolidated Share of HK\$0.50;
- (ii) the Capital Reduction by which: (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation shall be cancelled; and (b) the par value of all the then issued Consolidated Shares shall be reduced from HK\$0.50 each to HK\$0.10 each by cancelling the paid up capital of the Company to the extent of HK\$0.40 on each of the then Consolidated Shares in issue;
- (iii) the Share Subdivision of every unissued Consolidated Share of HK\$0.50 each in the authorised share capital of the Company into five (5) Adjusted Shares of HK\$0.10 each; and
- (iv) transferring all credits arising as a result of the Capital Reduction to the contributed surplus account of the Company.

#### Effects of the Capital Reorganisation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$1,000,000,000 divided into 10,000,000,000 Existing Shares of par value of HK\$0.10 each, of which 898,000,000 Existing Shares have been issued and are fully paid or credited as fully paid.

Upon the proposed Share Consolidation becoming effective and assuming that no further Existing Shares will be issued or repurchased from the date hereof until the effective date of the Share Consolidation, the authorised share capital of the Company shall become HK\$1,000,000,000 divided into 2,000,000,000 Consolidated Shares of par value of HK\$0.50 each, of which 179,600,000 Consolidated Shares will be in issue.

Upon the proposed Capital Reduction becoming effective, the total number of Consolidated Shares in issue will remain at 179,600,000 and the par value of all the issued Consolidated Shares shall be reduced from HK\$0.50 each to HK\$0.10 each.

Immediately following completion of the Capital Reorganisation, assuming no Shares are issued or repurchased between the Latest Practicable Date and the date on which the Capital Reorganisation becomes effective, the authorised share capital of the Company will be HK\$1,000,000,000 divided into 10,000,000,000 Adjusted Shares of a par value of HK\$0.10 each, and the issued share capital of the Company will be reduced to HK\$17,960,000 divided into 179,600,000 Adjusted Shares in issue which are fully paid or credited as fully paid.



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## LETTER FROM THE BOARD

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Assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the date on which the Capital Reorganisation becomes effective, a credit of HK\$71,840,000 will arise as a result of the Capital Reduction. Such credit will be transferred to the contributed surplus account of the Company and may then be applied by the Board in any manner permitted by Bermuda law and the Bye-Laws. Shareholders and potential investors of the Company should note that the credits arising in the books from the Capital Reorganisation will be subject to change depending on the number of the Existing Shares in issue immediately prior to the Capital Reorganisation becoming effective.

Upon the Capital Reorganisation becoming effective, the Adjusted Shares shall rank *pari passu* in all respects with each other in accordance with the Bye-Laws and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders, save for any fractional Adjusted Shares which may arise.

Upon the Capital Reorganisation becoming effective and assuming that there is no change in the number of issued Shares prior to the SGM, the share capital structure of the Company will be as follows:

	<b>As at the Latest Practicable Date</b>	<b>Immediately after the Capital Reorganisation becoming effective</b>
Amount of authorised share capital	HK\$1,000,000,000.00	HK\$1,000,000,000.00
Par value per Share	HK\$0.10	HK\$0.10
Number of authorised Shares	10,000,000,000	10,000,000,000
Amount of issued share capital	HK\$89,800,000	HK\$17,960,000
Number of issued Shares	898,000,000	179,600,000
Number of unissued Shares	9,102,000,000	9,820,400,000
Contributed surplus account	HK\$157,118,517	HK\$228,958,517

Other than the relevant expenses to be incurred in relation to the Capital Reorganisation, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the interest of the Shareholders as a whole. The Directors believe that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

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## LETTER FROM THE BOARD

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### Conditions of the Capital Reorganisation

The implementation of the Capital Reorganisation is conditional upon:

- (i) the passing of a special resolution by the Shareholders to approve the Capital Reorganisation at the SGM;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Adjusted Shares in issue and to be issued upon the Capital Reorganisation becoming effective; and
- (iii) compliance with the Companies Act to effect the Capital Reorganisation, which includes publication of a notice in relation to the Capital Reduction in Bermuda in accordance with the Companies Act and the Directors being satisfied that on the date the Capital Reorganisation is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due.

Assuming the above conditions are fulfilled, the Capital Reorganisation will become effective on the second Business Day immediately following the fulfilment of these conditions, which is expected to be on Monday, 23 November 2020.

### Listing application

An application will be made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, the Adjusted Shares in issue and to be issued upon the Capital Reorganisation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Adjusted Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Capital Reorganisation being effective, the Adjusted Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Adjusted Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Adjusted Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares or any debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation becomes effective, the Adjusted Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

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## LETTER FROM THE BOARD

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Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

### **Reasons for the Capital Reorganisation**

Under Rule 13.64 of the Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. In view of the prevailing trading price of the Existing Shares of HK\$0.061 as at the Latest Practicable Date, the Board proposes to implement the Share Consolidation in order to comply with the trading requirements of the Listing Rules. Based on the closing price of HK\$0.061 per Existing Share as at the Latest Practicable Date, the theoretical trading price of the Consolidated Share will be HK\$0.305. Therefore, it is expected that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange, as a result of which the proposed Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules.

Pursuant to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 30 August 2019, the expected board lot value should be greater than HK\$2,000 after taking into account the minimum transaction costs for a securities trade. As at the Latest Practicable Date, the closing price of the Existing Shares was HK\$0.061 and the board lot size was 20,000 Existing Shares. The Existing Shares are currently traded at below HK\$2,000 per board lot. Based on the closing price of HK\$0.061 per Existing Share (equivalent to the theoretical closing price of HK\$0.305 per Adjusted Share) as at the Latest Practicable Date, the theoretical value per board lot of 20,000 Adjusted Shares shall be HK\$6,100.

In view of the recent market volatility and that the Shares had been traded below HK\$0.10, the Company is unable to conduct any fund raising activities. Accordingly, the Company proposes to effect the Share Consolidation which would provide greater flexibility to the Company to carry out fund raising exercises and react promptly as and when opportunities arise.

In addition, the Company is prohibited from issuing any new Shares at a price at below its par value. Immediately after completion of the Share Consolidation but before implementation of the Capital Reduction, the par value of the Consolidated Shares will be HK\$0.50 per Consolidated Share. The Capital Reduction will keep the par value of the Adjusted Shares at a lower level of HK\$0.10 per Adjusted Share, which allows greater flexibility in the pricing for any issue of new Shares in the future. Furthermore, the Directors may apply such surplus in any manner permitted by the laws of Bermuda and the Bye-laws including but not limited to offsetting against the balance of the accumulated losses of the Company.

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## LETTER FROM THE BOARD

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At the same time, the Group has been actively reviewing from different levels and ways to enrich the development strategy of corporate sustainability and optimisation to create values. Since it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange which, in the view of the Board, will help to enhance the corporate image of the Company and optimise the Shareholder base, as the Share Consolidation will make investing in the Consolidated Shares more attractive to a broader range of institutional and professional investors.

As at the Latest Practicable Date, the Company has no plan or intention to, and is not under any negotiation to enter into any agreement to, conduct any potential fund raising activity in the forthcoming twelve months. In the event that the Company identifies any suitable fund-raising opportunities and enters into any binding agreements in respect thereof, further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

Other than the relevant expenses to be incurred in relation to the Capital Reorganisation, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the interest of the Shareholders as a whole. The Directors believe that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

In view of the above, the Board considers that the Capital Reorganisation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save for the Capital Reorganisation, the Company has no intention to carry out any corporate actions that may affect the trading in the Shares, including share consolidation, share subdivision and change in board lot size, in the next 12 months which would have a contradictory effect to the Capital Reorganisation.

### **Board Lot Size**

Upon the Capital Reorganisation becoming effective, the board lot size of the Adjusted Shares for trading on the Stock Exchange will remain unchanged at 20,000 Adjusted Shares per board lot, which is the same board lot size for trading of the Existing Shares on the Stock Exchange.

### **Other Arrangements**

#### *Fractional Entitlement to Adjusted Shares*

Any fractional Consolidated Shares to which an individual Shareholder entitled will not be issued by the Company to such Shareholder, but will be aggregated and sold and the proceeds will be retained for the benefit of the Company. Any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled pursuant to the Capital Reduction.

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## LETTER FROM THE BOARD

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### *Arrangements on Odd Lot Trading*

In order to facilitate the trading of odd lots (if any) of the Adjusted Shares, the Company has appointed Kingston Securities Limited as the designated broker to match the purchase and sale of odd lots of the Adjusted Shares, on a best efforts basis, at the relevant market price per Adjusted Share for the period from Monday, 7 December 2020 to Monday, 28 December 2020 (both dates inclusive). Shareholders who wish to use this matching service may contact Mr. James Lee of Kingston Securities Limited at 72/F, The Center, 99 Queen's Road Central, Central, Hong Kong or at telephone number 2298 6228 during office hours of such period.

Holders of odd lots of the Adjusted Shares should note that the matching of the sale and purchase of odd lots of the Adjusted Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

### *Exchange of Share Certificates*

Subject to the Capital Reorganisation becoming effective, the Shareholders may during the period from Monday, 23 November 2020 to Wednesday, 30 December 2020 (both days inclusive) submit existing share certificates in the colour of green in board lots of 20,000 of the Existing Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre 183 Queen's Road East Hong Kong, for exchange for new share certificates in the colour of red for the Adjusted Shares at the expense of the Company.

Thereafter, certificates of the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Adjusted Shares, whichever is higher.

Subject to the Capital Reorganisation becoming effective on Monday, 23 November 2020, after 4:10 p.m. on Monday, 28 December 2020, existing share certificates for the Existing Shares will only remain effective as documents of title and may be exchanged for certificates for Adjusted Shares at any time but will not be accepted for delivery, trading and settlement purposes.

### *Book closure for determining entitlements to attend and vote at the SGM*

The register of members of the Company will be closed from Monday, 16 November 2020 to Thursday, 19 November 2020 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the SGM, all transfer documents accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 13 November 2020.

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## LETTER FROM THE BOARD

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### *Adjustments in Relation to Other Securities of the Company*

As at the Latest Practicable Date, there are outstanding Convertible Notes in the principal amount of HK\$30,000,000 which carry rights to convert into approximately 16,393,442 new conversion Shares (rounded down) in full based on the existing conversion price of HK\$1.83 per conversion share.

Save as disclosed above, as at the Latest Practicable Date, the Company has no other derivatives, options, warrants or other securities in issue which are convertible or exchangeable into any Shares.

Pursuant to the terms and conditions of the Convertible Notes, the conversion price and the number of conversion Shares upon conversion of the Convertible Notes will be adjusted respectively as a result of the Capital Reorganisation. Subject to the confirmation of the Company's auditor, details of the relevant adjustments are set out below:

<b>Before Capital Reorganisation becoming effective</b>		<b>After Capital Reorganisation becoming effective</b>	
<b>Conversion price per Share</b>	<b>Number of conversion Shares (in Existing Shares of HK\$0.10 each) (approximately)</b>	<b>Conversion price per Share</b>	<b>Number of conversion Shares (in Adjusted Shares of HK\$0.10 each) (approximately)</b>
HK\$1.83	16,393,442	HK\$9.15	3,278,688

The Company will make further announcements regarding the adjustments in accordance with the Listing Rules in due course.

### **3. PROPOSED RE-ELECTION OF THE DIRECTOR**

Reference is made to the announcement of the Company dated 3 July 2020, in relation to, among other things, the appointment of Mr. Fok as an executive Director.

According to Bye-law 112 of the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting.

Pursuant to the above provision, Mr. Fok shall hold office until the SGM and shall then be eligible for re-election at the SGM. Mr. Fok, being eligible, offers himself for re-election at the SGM. Mr. Fok's biographical details are set out in the Appendix of this circular.

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## LETTER FROM THE BOARD

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### 4. SGM

Pursuant to Rule 13.39(4) of the Listing Rules, the resolution will be put to vote by way of poll at the SGM. An announcement on the results of vote by poll will be made by the Company after the SGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholder would have any interest in the Capital Reorganisation and the re-election of Director different from that of other Shareholders and accordingly no Shareholder would be required to abstain from voting at the SGM or voting in favour of the resolutions approving the Capital Reorganisation and the re-election of Director at the SGM pursuant to the Listing Rules and/or the Bye-Laws.

Set out on pages SGM-1 to SGM-4 of this circular is a notice convening the SGM to be held at Unit 1902, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong on Thursday, 19 November 2020 at 11:00 a.m. at which a special resolution and an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and the re-election of Director respectively. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

### 5. RECOMMENDATION

The Board considers that the Capital Reorganisation and the re-election of Director are in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the proposed resolutions for approval of the Capital Reorganisation and the re-election of Director at the SGM.

### 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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As the Capital Reorganisation is subject to the satisfaction of conditions, it may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Yours faithfully,  
For and on behalf of  
**Sunway International Holdings Limited**  
**Law Chun Choi**  
*Executive Director and Company Secretary*



The details of Mr. Fok, who will hold office until the SGM and shall be eligible to offer himself for re-election at the SGM pursuant to Bye-law 112, are set out below:

Mr. Fok, aged 61, was appointed as an executive Director of the Company on 3 July 2020. Mr. Fok holds a Bachelor's degree in Business Administration with honours from the Chinese University of Hong Kong and a Bachelor's degree in Laws from the Beijing University. He is a practicing solicitor of the High Court of Hong Kong and is the principal of Henry Fok & Company, Solicitors. Mr. Fok, who has over twenty years of extensive experience as a solicitor of general practice, is very familiar with commercial law. Mr. Fok has been the independent non-executive director of Huaxi Holdings Company Limited (Stock code: 1689) since July 2013.

Mr. Fok has entered into the service agreement with the Company for a term of three years, pursuant to which he is entitled to a remuneration of HK\$650,000 per annum which was determined by the Board with reference to his duties and responsibilities as well as prevailing market rates. Mr. Fok is subject to retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Listing Rules.

Save as disclosed above and as at the date of this circular, (i) Mr. Fok does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) Mr. Fok does not have any relationship with other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) there are no other matters relating to the appointment of Mr. Fok that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF SGM

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### SUNWAY INTERNATIONAL HOLDINGS LIMITED

### 新威國際控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 58)**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**SGM**”) of Sunway International Holding Limited (the “**Company**”) will be held at Unit 1902, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong at 11:00 a.m. on Thursday, 19 November 2020 (in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at or after 8:00 a.m. on Thursday, 19 November 2020 and/or the Hong Kong Observatory has announced at or before 8:00 a.m. on Thursday, 19 November 2020 that either one of the abovementioned warnings is to be issued within the next two hours, at the same time and place on the second Business Day after Thursday, 19 November 2020 or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

#### **SPECIAL RESOLUTION**

1. **“THAT** subject to and conditional upon (i) the listing committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Adjusted Shares (as defined below); (ii) compliance with the requirements of section 46(2) of the Companies Act 1981 of Bermuda in respect of the Capital Reduction (as defined below); and (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required to effect the Capital Reorganisation (as defined below), with effect from the second Business Day immediately following the date on which this resolution is passed:
  - (a) every five (5) existing issued and unissued ordinary shares with a par value of HK\$0.10 each (the “**Existing Share(s)**”) in the authorised share capital of the Company be consolidated into one (1) consolidated share with a par value of HK\$0.50 (each a “**Consolidated Share**”) (the “**Share Consolidation**”);
  - (b) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation be cancelled and the par value of all the then issued Consolidated Shares be reduced from HK\$0.50 each to HK\$0.10 each (the “**Adjusted Shares**”) by cancelling the paid up capital of the Company to the extent of HK\$0.40 on each of the then Consolidated Shares in issue (the “**Capital Reduction**”);
  - (c) every authorised but unissued Consolidated Share in the share capital of the Company be sub-divided into five (5) Adjusted Shares with a par value of HK\$0.10 each (the “**Share Subdivision**”);

\* For identification purposes only

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## NOTICE OF SGM

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- (d) all credits arising as a result of the Capital Reduction be transferred to the contributed surplus account of the Company for use by the board of directors of the Company (the “**Directors**”) in any manner permitted by the Companies Act 1981 of Bermuda and the bye-laws of the Company; and
- (e) the Directors be and are hereby authorised to do all such acts and things as they may consider necessary or expedient to give effect to the Share Consolidation, the Capital Reduction, the Share Subdivision, and application of credit arising from the Capital Reduction (together, the “**Capital Reorganisation**”) including but not limited to aggregate and sell all fractional Adjusted Shares to which each shareholder of the Company is otherwise entitled and retain the proceeds for the benefit of the Company.”

### ORDINARY RESOLUTION

- 2. “**THAT** Mr. Fok Po Tin be and is hereby re-elected as an executive Director of the Company.”

By Order of the Board  
**Sunway International Holding Limited**  
**Law Chun Choi**  
*Executive Director and Company Secretary*

Hong Kong, 2 November 2020

*Principal Place of Business in Hong Kong:*  
3/F, Mandarin Commercial House  
38 Morrison Hill Road  
Wanchai, Hong Kong

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Notes:*

- (1) Business Day means any day (excluding Saturday, Sunday, public holiday and any day on which “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day) which banks in Hong Kong are generally open for business.
- (2) A member entitled to attend and vote at the SGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to attend and vote on his/her behalf. A proxy needs not be a member of the Company.
- (3) In order to be valid, the proxy form completed in accordance with the instructions set out therein, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the SGM (or any adjournment thereof).
- (4) In the case of joint holders of any Share, any one of such joint holders may vote at the SGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint registered holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

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## NOTICE OF SGM

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- (5) The register of members of the Company will be closed from Monday, 16 November 2020 to Thursday, 19 November 2020, both days inclusive, during which period no transfer of Shares will be effected in order to determine the entitlement to attend and vote at the SGM. In order to ensure that the Shareholders are entitled to attend and vote at the Meeting, all transfer documents, together with the relevant share certificates, should be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 13 November 2020 for such purpose.

*As at the date of this notice, the board of Directors comprises three executive Directors, namely, Mr. Fok Po Tin, 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.*

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## NOTICE OF SGM

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### PRECAUTIONARY MEASURES FOR SPECIAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the SGM to be held at 11:00 a.m. on Thursday, 19 November 2020 to protect the attending shareholders of the Company (the “Shareholders”), staff and other stakeholders from the risk of infection:

- (a) compulsory body temperature checks will be conducted on every Shareholder, proxy and attendee at the entrance of the SGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the SGM venue or be required to leave the SGM venue;
- (b) the Company requests attendees to wear surgical face masks inside the SGM venue at all times;
- (c) no refreshments or drinks will be served; and
- (d) designated seating arrangement will be made so as to ensure appropriate social distancing.

To the extent permitted under law, the Company reserves the right to deny entry into the SGM venue or require any person to leave the SGM venue in order to ensure the safety of the attendees at the SGM.

In the interest of all stakeholders’ health and safety and be consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising voting rights. As an alternative, by using forms of proxy with voting instructions inserted, Shareholders may appoint the Chairman of the SGM as their proxy to vote on the resolution at the SGM instead of attending the SGM in person.