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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)

DISCLOSEABLE TRANSACTION DISPOSALS OF LISTED SECURITIES

THE DISPOSALS

Through a series of disposals during 7 December 2020 to 21 December 2020, the Seller, an indirect wholly-owned subsidiary of the Company, disposed a total 19,000 EHang Holdings Shares on the open market at an aggregate consideration of approximately HK\$3,186,000 (exclusive of transaction costs). The average selling price (exclusive of transaction costs) for the Disposals of each EHang Holdings Share is approximately HK\$167.69.

LISTING RULES IMPLICATION

Each of the Disposal of the EHang Holdings Shares by the Seller, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

One or more than one of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Disposals, when aggregated with as a whole, is more than 5% but less than 25%. As Such, the Disposals, when aggregated as a whole, constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under the Listing Rules.

THE DISPOSALS

Through a series of disposals during 7 December 2020 to 21 December 2020, the Seller, an indirect wholly-owned subsidiary of the Company, disposed a total 19,000 EHang Holdings Shares on the open market at an aggregate consideration of approximately HK\$3,186,000 (exclusive of transaction costs). The average selling price (exclusive of transaction costs) for the Disposals of each EHang Holdings Share is approximately HK\$167.69.

As the Disposals were made through the open market, the Company is not aware of the identities of the buyers of the EHang Holdings Shares. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the buyers of EHang Holdings Shares and their respective ultimate beneficial owners are third parties independent of the Company and connect persons of the Company.

COMPLETION

Settlement for the latest Disposal by the Group on 21 December 2020 will take place on the second trading day after the orders regarding such disposal have been made.

INFORMATION OF EHANG HOLDINGS

EHang Holdings, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Nasdaq Stock Market (Stock Code: EH). EHang Holdings Ltd is the United States based autonomous aerial vehicle technology platform company. It is engaged in the design, develop, manufacture, sell and operate AAVs and supporting systems and infrastructure. The products are widely used in passenger transportation, logistics, smart city management, and aerial media solutions. The following financial information is extracted from the published annual report:

	Year Ended 31 December	
	2019	2018
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	121,814	68,487
Loss before tax	47,166	80,225
Loss after tax	47,920	80,301
Net Assets	315,355	62,424

REASONS FOR THE DISPOSALS

The principal business activities of the Group are manufacturing and trading of pre-stressed high strength concrete piles, ready-mixed concrete autoclaved sand-lime bricks, aerated concrete products and eco-permeable concrete products and provision of financial services.

The Seller is an indirect wholly-owned subsidiary of the Company. It is incorporated in Hong Kong with limited liability and is principally engaged in financial services including investment in securities and acts as an investment holding company.

As a result of the Disposals, the Group is expected to recognise a gain of approximately HK\$268,000.

As the Disposals were made at market price, the Directors are of the view that the Disposals were fair and reasonable on normal commercial terms and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATION

Each of the disposal of the EHang Holdings Shares by the Seller, on a standalone basis does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

One or more than one of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Disposals, when aggregated with as a whole, exceeds 5% but less than 25%. As Such, the Disposals, when aggregated as a whole, constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Board”	the board of Directors of the Company
“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)
“Director(s)”	the director(s) of the Company
“Disposals”	The disposals of EHang Holdings Shares on the open market of an aggregate of 19,000 EHang Holdings Shares conducted during 7 December 2020 to 21 December 2020 at an aggregate consideration of approximately HK\$3,186,000 (exclusive of transaction costs)
“EHang Holdings”	EHang Holdings Limited, is a company incorporated Cayman Island with limited liability, the shares on which are listed on the Nasdaq Stock Market (Stock Code: EH)
“EHang Holdings Shares”	Ordinary shares of USD0.0001 each in the share capital of EHang Holdings
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Seller”	Sunway Financial Management Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Sunway International Holdings Limited
Li Chongyang
Executive Director

Hong Kong, 23 December 2020

As at the date of this announcement, the Board 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.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese.

Website: <http://www.hk0058.com>

** For identification purpose only*