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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 ACQUISITIONS OF LISTED SECURITIES

THE ACQUISITIONS

Through a series of acquisitions during 26 July 2021 to 10 August 2021, the Acquirer, an indirect wholly-owned subsidiary of the Company, acquired a total 80,000 BIT Mining Shares on the open market at an aggregate consideration of approximately HK\$4,425,000 (exclusive of transaction costs). The average price (exclusive of transaction costs) for the Acquisition of each BIT Mining Share is approximately HK\$55.31.

LISTING RULES IMPLICATION

Each of the acquisition of the BIT Mining Shares by the Acquirer, 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 Acquisitions, when aggregated with as a whole, is more than 5% but less than 25%. As Such, the Acquisitions, 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.

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As the Acquisitions were made through the open market, the Company is not aware of the identities of the sellers of the BIT Mining Shares. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of BIT Mining Shares and their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

COMPLETION

Settlement for the latest Acquisitions by the Group on 10 August 2021 will take place on the second trading day after the orders regarding such acquisition have been made.

INFORMATION OF BIT MINING

BIT Mining, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the New York Stock Exchange (NYSE stock code: BTCM). BIT Mining operates as a cryptocurrency mining enterprise. Its business covers cryptocurrency mining, mining pool, data center operation, and mining machine manufacturing. The company utilizes cryptocurrency mining machines and hydroelectric cryptocurrency mines, the sole purpose of which is to mine bitcoin.

The following financial information is extracted from the Yahoo Finance web-site:

	Year Ended 31 December	
	2020	2019
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	21,815	39,688
Loss before tax	224,750	661,928
Loss after tax	221,096	654,286
Net Assets	390,520	569,069

REASONS FOR, AND THE BENEFITS OF, THE ACQUISITION

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.

The Acquirer 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.

Given the Acquisitions are in alignment with the Group's principal activities on investment in financial instruments, the Acquisitions allow the Group to increase the return of funds of the Company by capitalizing the opportunities arising from the investment in BIT Mining Shares.

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

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DEFINITIONS

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

“Acquirer”	Sunway Financial Management Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Acquisitions”	The acquisitions of BIT Mining Shares on the open market of an aggregate of 80,000 BIT Mining Shares conducted during 26 July 2021 to 10 August 2021 at an aggregate consideration of approximately HK\$4,425,000 (exclusive of transaction costs)
“Board”	the board of Directors of the Company
“BIT Mining Share(s)”	Ordinary shares of USD0.00005 each in the share capital of BIT Mining

“BIT Mining”	BIT Mining Limited (formerly known as 500.com Limited), is a company incorporated in the Cayman Islands with limited liability, the shares on which are listed on the New York Stock Exchange (NYSE stock code: BTCM)
“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
“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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent
“RMB”	Renminbi, the lawful currency of the PRC

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

Hong Kong, 11 August 2021

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. Yu Shui Sang, Bernard 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