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If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in SUNCITY GROUP HOLDINGS LIMITED, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SUNCITY GROUP HOLDINGS LIMITED

太陽城集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of **Suncity Group Holdings Limited** (the “Company”) to be held at Jade Room, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 27 June 2022 (Monday), at 3:00 p.m. is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Coronavirus Disease (“COVID-19”) at the AGM, including:

- **compulsory body temperature checks and health declarations**
- **recommended wearing of a surgical face mask for each attendee**
- **no distribution of corporate gift or refreshment**

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease (“**COVID-19**”) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong (for the attention of Investor Relations Department) or to our email at ir@suncitygroupholdings.com.

If any Shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company’s branch share registrar as follows:

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen’s Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Jade Room, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 27 June 2022 (Monday), at 3:00 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice for convening the AGM set out on pages 17 to 21 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors (including independent non-executive Directors)
“Company”	Suncity Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1383)
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the Issue Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“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
“Imperium Financial Group”	Imperium Financial Group Limited (formerly known as Sun International Group Limited) (stock code: 8029), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM of the Stock Exchange

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	25 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company established on 31 January 2007
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase on the Stock Exchange, or any other stock exchange on which the Shares of the Company may be listed, Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Summit Ascent”	Summit Ascent Holdings Limited (stock code: 102), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



太陽城集團
SUNCITY GROUP

SUNCITY GROUP HOLDINGS LIMITED

太陽城集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

Executive Directors:

Lo Kai Bong
Au Chung On John
Manuel Assis Da Silva

Independent non-executive Directors:

Tou Kin Chuen
Wu Kam Fun Roderick
Lo Wai Tung John

Register Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business

in Hong Kong:
Unit 1705, 17/F.
West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

29 April 2022

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the Issue Mandate;

LETTER FROM THE BOARD

- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate; and
- (d) the re-election of Directors.

2. VARIOUS MANDATES

On 8 June 2021, resolutions for the Issue Mandate, the Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) Issue Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Issue Mandate. The new Issue Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of the issued Shares of the Company as at the date of passing the proposed resolution.

As at the Latest Practicable Date, the number of the issued Shares was 6,667,972,746 fully paid-up Shares. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the Issue Mandate could result in up to new issue of 1,333,594,549 Shares. There is no present intention for any issuance of Shares pursuant to the Issue Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the number of the issued Shares as at the date of passing the proposed resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 6,667,972,746 fully paid-up Shares as at the Latest Practicable Date and no further Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 666,797,274 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

LETTER FROM THE BOARD

(c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the Issue Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the Issue Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles, at each annual general meeting, not less than one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election. Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

Name	Position
(a) Mr. Lo Kai Bong	Executive Director
(b) Mr. Tou Kin Chuen	Independent non-executive Director
(c) Dr. Wu Kam Fun Roderick	Independent non-executive Director

The Nomination Committee reviews the structure, size and composition of the Board by taking into account factors including age, gender, cultural and educational background, professional experience, skills, knowledge and length of service as contained in the Board diversity policy adopted by the Company on 28 December 2018 at least annually and recommends any proposed changes to the Board. The Nomination Committee also makes recommendations to the Board on the appointment or re-election of Directors. The Board has considered the skills, knowledge, business experience, public board experience, diversity, standing, time commitment as well as independence (if applicable) of each candidate on the above proposed re-election at the AGM.

LETTER FROM THE BOARD

Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by Shareholders. Each of Mr. Tou Kin Chuen (“**Mr. Tou**”) and Dr. Wu Kam Fun Roderick (“**Dr. Wu**”) has served on the Board for more than 9 years. The Company has received from each of Mr. Tou and Dr. Wu the annual confirmation of his independence according to rule 3.13 of the Listing Rules and during the meeting held on 29 March 2022, the Nomination Committee reviewed the annual confirmation of independence given by Mr. Tou and Dr. Wu and was satisfied that each of them remains independent with reference to the guidelines set out therein. With Mr. Tou’s expertise in the accounting sector as a certified public accountant and Dr. Wu’s expertise in the legal sector as a barrister, as well as each of their in-depth understanding of the Company’s operations and business, each of Mr. Tou and Dr. Wu has exercised independent judgement and provided objective advice to the Company throughout each of their directorship in the Company in the past years. The Board considers that the long service of each of Mr. Tou and Dr. Wu would not affect each of their continuous exercise of independent judgement, and is satisfied that each of Mr. Tou and Dr. Wu has the required character, integrity, knowledge, skills and experience to continue to discharge his duties as an independent non-executive Director. The Board believes that each of Mr. Tou and Dr. Wu’s re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to re-elect each of Mr. Tou and Dr. Wu as an independent non-executive Director. A separate resolution will be proposed for the re-election of each of Mr. Tou and Dr. Wu at the Annual General Meeting.

Pursuant to code provision B.2.4 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should, among others, disclose the length of tenure of each existing independent non-executive director on a named basis in this circular. Mr. Wu Kam Fun Roderick, Mr. Tou Kin Chuen and Mr. Lo Wai Tung John were appointed as independent non-executive Directors on 26 April 2012, 26 April 2012 and 10 October 2012, respectively, and as at the Latest Practicable Date, have served more than 9 years, 9 years and 9 years, respectively.

In addition, the Nomination Committee had evaluated the performance of Mr. Lo Kai Bong (“**Mr. Lo**”), Mr. Tou and Dr. Wu and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide independent, balanced and objective to the Company’s affairs. The Nomination Committee is also of the view that each of Mr. Lo, Mr. Tou and Dr. Wu would bring to the Board their own perspectives, skills and experience, as further described in their respective particulars as set out in Appendix II to this circular. Based on the Board diversity policy adopted by the Company, the Nomination Committee considers that each of Mr. Lo, Mr. Tou and Dr. Wu can contribute to the diversity of the Board, in particular, with their strong and diversified educational background as well as their professional and industry experience and connections in various industries.

The Board has accepted the Nomination Committee’s nomination and recommendation of the above proposed re-election at the AGM. Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. AGM

The AGM Notice is set out on pages 17 to 21 of this circular and a form of proxy for use at the AGM is herein enclosed.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the period from 22 June 2022 to 27 June 2022, for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares will be registered during this period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. on 21 June 2022.

6. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

7. RECOMMENDATION

The Board believes that the proposal for re-election of Directors, Issue Mandate, Repurchase Mandate and General Extension Mandate are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include 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.

Yours faithfully,
By order of the Board
Suncity Group Holdings Limited
Chiu King Yan
Company Secretary

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of the issued Shares was 6,667,972,746 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate, and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 666,797,274 Shares, representing 10% of the number of the issued Shares as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum and articles of association and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

The Directors propose that such repurchases of Shares would be appropriately financed by the Company's internal resources. In the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021 and taking into account the financial position of the Company as at the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company and would only exercise the Repurchase Mandate to such extent which, in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT ON THE TAKEOVERS CODE

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 6,667,972,746 to 6,001,175,472.

As at the Latest Practicable Date, Fame Select Limited held 4,991,643,335 Shares, representing approximately 74.85% of the number of the issued Shares.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Fame Select Limited to increase to approximately 83.17%. Accordingly, such increase will give rise to an obligation to the part of Fame Select Limited, being the shareholder of the 4,991,643,335 Shares and Mr. Chau Cheok Wa and Mr. Cheng Ting Kong, being the ultimate shareholders of such Shares, to make a mandatory offer under Rule 26 of the Takeover Code. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months prior to the Latest Practicable Date were as follows:

Month	Highest (HK\$)	Lowest (HK\$)
2021		
April	0.64	0.56
May	0.58	0.48
June	0.54	0.385
July	0.465	0.37
August	0.4	0.295
September	0.32	0.26
October	0.34	0.275
November	0.305	0.132
December	0.19	0.105
2022		
January	0.137	0.102
February	0.116	0.078
March	0.124	0.06
April (up to the Latest Practicable Date)	0.077	0.067

6. REPURCHASE OF SHARES

No purchase of Shares was made by the Company in the previous six months ended on the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders. The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. MR. LO KAI BONG, AGED 42, EXECUTIVE DIRECTOR (“MR. LO”)

(a) position held with other members of the Group

Mr. Lo joined the Company on 9 March 2017 as an executive Director. Mr. Lo was also appointed as directors of certain subsidiaries of the Group. Other than disclosed above, Mr. Lo does not hold any positions with other members of the Group.

(b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications

Mr. Lo has obtained a Bachelor of Arts degree from the University of Winnipeg in Canada. Mr. Lo has been involved in business development of the Group’s businesses. Mr. Lo is also responsible for the corporate management and mergers and acquisitions of the Group and is experienced in the gaming industry. On 12 December 2018, Mr. Lo was appointed as a non-executive director of Summit Ascent and 26 April 2019, Mr. Lo was redesignated as an executive director and appointed as the deputy chairman of Summit Ascent. With effect from 4 May 2021, Mr. Lo was appointed as a director of Suntrust Home Developers, Inc., an indirect non-wholly owned subsidiary of the Company, of which the shares are listed on The Philippine Stock Exchange, Inc.. On 26 October 2021, Mr. Lo was appointed as the chairman of Suntrust Home Developers, Inc..

(c) length or proposed length of service with the Company

Mr. Lo is an executive Director since 9 March 2017. There is no service contract between the Company and Mr. Lo. Mr. Lo is not appointed for any specific term and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company.

(d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company

Mr. Lo is the brother-in-law of Mr. Chiu King Yan, the chief financial officer and the company secretary of the Company. Other than disclosed, Mr. Lo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

(e) interest in shares of the Company within the meaning of Part XV of the SFO

As at the Latest Practicable Date, Mr. Lo holds 100% interests in Better Linkage Limited and Ever Smart Capital Limited, and is therefore deemed to be interested in 5,770,000 Shares and 133,333,333 underlying Shares of the Company held under equity derivatives, representing 2.08% of the number of the issued Shares. In addition, Mr. Lo is beneficially interested in 1,230,000 Shares and 40,000,000 share options at an exercise price of HK\$0.455 per share to subscribe for Shares, representing 0.61% of the number of the issued Shares. Mr. Lo is interested in 4,972,000 shares of Summit Ascent (Company's associated corporation within the meaning of Part XV of the SFO) through Better Linkage Limited and Ever Smart Capital Limited, representing 0.11% of the number of the issued shares of Summit Ascent. Other than disclosed, Mr. Lo does not have any interest in the Shares within the meaning of Part XV of the SFO.

(f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee of the Company. The director fee and benefit paid to Mr. Lo for the year ended 31 December 2021 was HK\$3,775,000.

(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Lo involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(h) other matters that need to be brought to the attention of the Shareholders of the Company

Save as disclosed above, there is no other matters in relation to the re-election of Mr. Lo as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rules 13.51(2).

2. MR. TOU KIN CHUEN, AGED 45, INDEPENDENT NON-EXECUTIVE DIRECTOR ("MR. TOU")

(a) position held with other members of the Group

Mr. Tou joined the Company on 26 April 2012 as an independent non-executive Director, the chairman of audit committee and members of remuneration committee and nomination committee of the Company. Other than disclosed above, Mr. Tou does not hold any positions with other members of the Group.

- (b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications**

Mr. Tou is the principal of Roger K.C. Tou & Co. Mr. Tou graduated from the Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College) with a Honours Diploma in Accounting in 2001. He is experienced in audit, taxation, company secretarial, insolvency and finance over 23 years. Mr. Tou is a member of the Hong Kong Institute of Certified Public Accountants and an associate of the Taxation Institute of Hong Kong. Mr. Tou has been the independent non-executive director of Imperium Financial Group since 14 March 2011 and Milan Station Holdings Limited (Stock code: 1150) since 22 July 2015, both companies are listed on Main Board of the Stock Exchange. Save as disclosed, Mr. Tou does not hold or did not hold any directorship in any listed companies in the last three years immediately preceding the Latest Practicable Date.

- (c) length or proposed length of service with the Company**

Mr. Tou is an independent non-executive Director since 26 April 2012. Mr. Tou has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company. The service contract of Mr. Tou, if elected, will be renewed with effect from the conclusion of the AGM for a term of not more than approximately 3 years expiring at the conclusion of the Company's annual general meeting to be held in 2025.

- (d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Tou does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

- (e) interest in shares of the Company within the meaning of Part XV of the SFO**

As at the Latest Practicable Date, Mr. Tou does not have any interest in the Shares within the meaning of Part XV of the SFO.

- (f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)**

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee. The director fee paid to Mr. Tou for the year ended 31 December 2021 was HK\$120,000.

(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Save as disclosed, there is no information which is discloseable nor is/was Mr. Tou involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(h) other matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no other matters in relation to the re-election of Mr. Tou as independent non-executive Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rules 13.51(2).

3. DR. WU KAM FUN RODERICK, AGED 83, INDEPENDENT NON-EXECUTIVE DIRECTOR (“DR. WU”)

(a) position held with other members of the Group

Dr. Wu has been appointed as an independent non-executive Director, chairman of nomination committee and the member of audit committee and remuneration committee of the Company with effect from 26 April 2012. Other than disclosed above, Dr. Wu does not hold any positions with other members of the Group.

(b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications

Dr. Wu obtained his LL.B. degree and Honorary Doctorate of the University from the University of Buckingham, United Kingdom. Dr. Wu is also Associate of Chartered Institute of Arbitrators and a Barrister of the Inner Temple, the Victorian Bar, Australia and the Singapore Bar. Dr. Wu was awarded Diploma in Chinese Law by the then University of East Asia, Macau, now known as the University of Macau. Dr. Wu has been at the Hong Kong Bar for over 42 years. He is still now one of the practicing members of Hong Kong Bar Association.

(c) length or proposed length of service with the Company

Dr. Wu is an independent non-executive Director since 26 April 2012. Dr. Wu has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company. The service contract of Dr. Wu, if elected, will be renewed with effect from the conclusion of the AGM for a term of not more than approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2025.

(d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company

Dr. Wu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

(e) interest in shares of the Company within the meaning of Part XV of the SFO

As at the Latest Practicable Date, Dr. Wu does not have any interest in the Shares within the meaning of Part XV of the SFO.

(f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee. The total remuneration paid to Dr. Wu for the year ended 31 December 2021 was HK\$120,000.

(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Save as disclosed above, there is no information which is discloseable nor is/was Dr. Wu involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(h) other matters that need to be brought to the attention of the Shareholders of the Company

Save as disclosed above, there is no other matters in relation to the re-election of Dr. Wu as independent non-executive Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rules 13.51(2).

NOTICE OF ANNUAL GENERAL MEETING



太陽城集團
SUNCITY GROUP

SUNCITY GROUP HOLDINGS LIMITED

太陽城集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of the Company will be held at Jade Room, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 27 June 2022 (Monday), at 3:00 p.m. for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of its directors (the “**Director(s)**”) and auditor for the year ended 31 December 2021.
2.
 - (i). To re-elect Mr. Lo Kai Bong as an executive Director;
 - (ii). To re-elect Mr. Tou Kin Chuen as an independent non-executive Director;
 - (iii). To re-elect Dr. Wu Kam Fun Roderick as an independent non-executive Director;
 - (iv). To authorise the board of Directors (the “**Board**”) to fix the remunerations of the Directors.
3. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider as special business, and if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT**

- (a) subject to paragraph (c) and (d) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Main Board (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of Rights Issue (as hereinafter defined) or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares (the “**Share(s)**”) in the share capital of the Company and to make or grant any offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above shall not exceed 20% of the aggregate number of the issued shares of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and

NOTICE OF ANNUAL GENERAL MEETING

- (e) for the purposes of this resolution, “**Benchmarked Price**” means the higher of:
- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph(a) above;
 - (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
 - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
 - (3) the date on which the placing or subscription price is fixed;

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business, and if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 4(e) set out in the Notice of AGM) of all the powers of the Company to repurchase the issued shares of the Company on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the aggregate number of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in resolution 4(e) set out in the Notice of AGM) shall not exceed 10% of the number of the issued shares of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”

6. To consider as special business, and if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions Nos. 4 and 5 (as set out in the Notice of AGM), the unconditional general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution No. 4 (as set out in the Notice of AGM) be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 5 (as set out in the Notice of AGM), provided that such extended amount shall not exceed 10% of the number of the issued shares of the Company at the date of passing this resolution.”

By order of the Board
Chiu King Yan
Company Secretary

Hong Kong, 29 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company's circular dated 29 April 2022. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed during the period from 22 June 2022 to 27 June 2022, for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares will be registered during this period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 21 June 2022.

As at the date of this notice, the executive Directors are Mr. Lo Kai Bong, Mr. Au Chung On John and Mr. Manuel Assis Da Silva; and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.