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太陽國際資源有限公司
SUN INTERNATIONAL RESOURCES LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8029)

DISCLOSEABLE TRANSACTION

PROVISION OF LOAN TO AN INDEPENDENT THIRD PARTY

PROVISION OF LOAN

The Board announces that, on 17 November 2015, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to grant to the Borrower, an Independent Third Party, the Loan in the principal amount of HK\$30,000,000, bearing interest at a rate of 24% per annum for a term of three months after the first advance date, subject to renewal and extension of another three months.

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined in the GEM Listing Rules) for the Loan exceeds 5% but all applicable percentage ratios are less than 25%, the provision of the Loan constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements thereunder.

PROVISION OF THE LOAN

The Board announces that on 17 November 2015, Cobot Financial Limited, an indirect wholly-owned subsidiary of the Company entered into the Loan agreement with the Borrower which is an Independent Third Party. Pursuant to the Loan Agreement the Lender agreed to grant a loan facility in the principal amount of up to HK\$30,000,000 to the Borrower for a term of three months after the first drawdown date, subject to renewal and extension of another three months.

THE LOAN AGREEMENT

The principal terms of the Loan Agreement are summarised as follows:

- Date of the Loan Agreement** : 17 November 2015
- Lender** : Cobot Financial Limited, a limited company incorporated in Hong Kong and an indirectly wholly-owned subsidiary of the Company.
- Borrower** : A limited company which, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, is an Independent Third Party.
- Principal amount** : HK\$30,000,000
- Term** : Three months after the first drawdown date, subject to renewal and extension of another three months.
- Interest rate** : Interest on the Loan shall accrue at the rate of 24% per annum and payable in arrears on the 18th day of each month from 18 November 2015 (i.e. the drawdown date).
- Security** : The Loan is to be secured by a personal guarantee from the sole director of the Borrower and a mortgage over the Convertible Bonds with a total principal value of US\$20 million.
- Repayment** : The Borrower shall repay the interest payments of the Loan on a monthly basis with the principal amount at maturity of the Loan.

The Loan was drawn down in full on 18 November 2015.

FUNDING OF THE LOAN

The Group finances the Loan with its internal resources.

INFORMATION OF THE BORROWER

The Borrower is a limited company incorporated in British Virgin Islands. To the best of the knowledge, information and belief of the Directors the principal activity of the Borrower is investment holding.

INFORMATION ON THE GROUP

The Company is an investment holding company. The Group is principally engaged in provision of computer software services and equine services. The Lender, being an indirect wholly-owned subsidiary of the Company, is a money lender licensed under the Money Lenders Ordinance. The Group has commenced its financing business and the Loan Agreement is conducted in the ordinary and usual course of business of the Group which provides interest income to the Group.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN

The terms of the Loan Agreement (including the interest rate) have been arrived at by the Lender and the Borrower after arm's length negotiation, having regard to the amount of the Loan and market interest rates for loans of similar nature and amount. The Directors consider that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interest of the Company and its shareholders as a whole.

GEM LISTING RULES IMPLICATION

As one of the applicable percentage ratios (as defined in the GEM Listing Rules) for the Loan exceeds 5% but all applicable percentage ratios are less than 25%, the provision of the Loan constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements thereunder.

DEFINITIONS

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	board of Directors
“Borrower”	a company incorporated under the laws of the British Virgin Islands with limited liability, which is an Independent Third Party
“Company”	Sun International Resources Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Convertible Bonds”	the 2% convertible bonds due on 12 May 2020 issued by Pan Asia Mining Limited, a company whose shares are listed on GEM with stock code 8173
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) who or company(ies) together with its/their ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is/are third party(ies) independent of the Company and its connected person(s)
“Lender”	Cobot Financial Limited, an indirect wholly-owned subsidiary of the Company
“Loan”	a loan facility of up to HK\$30 million granted by the Lender to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 17 November 2015 entered into between the Lender and the Borrower in respect of a loan facility of up to HK\$30 million
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Sun International Resources Limited
Cheng Ting Kong
Chairman

Hong Kong, 18 November 2015

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lee Chi Shing, Caesar and Mr. Lui Man Wah and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Wang Zhigang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of posting and on the designed website of this Company at <http://www.sun8029.com/>.