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太陽國際集團有限公司
SUN INTERNATIONAL GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8029)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Sun International Group Limited (the “**Company**”) will be held at Units 2414-2418, 24/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Monday, 24 June 2019 at 10:30 a.m. for the purposes of considering and, if thought fit, passing the following resolutions of the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated 6 June 2019 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the sale and purchase agreement (the “**Disposal Agreement**”) entered into between Sun Finance Company Limited (the “**Disposal Vendor**”) and Imperium Credit Limited (the “**Disposal Purchaser**”) dated 14 February 2019 (as amended and supplemented by an extension letter dated 28 March 2019 and as amended and restated by an amended and restated disposal agreement dated 24 May 2019) in relation to the disposal (the “**Disposal**”) of the Sale Interest, a copy of the Disposal Agreement having been produced to the EGM and marked “A” and initialed by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereunder, including as a special deal under Rule 25 of the Hong Kong Code on Takeovers and Mergers, be and are hereby approved, confirmed and ratified;

- (b) the board of directors of the Company (the “**Board**”) be and is hereby authorised to do all such acts and things and sign all such documents and to take such steps as it considers necessary or expedient or desirable in connection with or to give effect to the Disposal Agreement and the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the Board, in the interests of the Company.”

2. “**THAT:**

- (a) the share sale agreement (the “**Share Sale Agreement**”) entered into between Sun Macro Limited (the “**Share Sale Vendor**”), Prestige Summit Investments Limited (the “**Share Sale Purchaser**”) and Sun Kingdom Pty Ltd (the “**Target Company**”) dated 14 February 2019 (as amended and supplemented by an deed of amendment dated 28 March 2019) in relation to the disposal (the “**Share Sale**”) of the entire issued share capital of the Target Company, a copy of the Share Sale Agreement having been produced to the EGM and marked “B” and initialed by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereunder, including as a special deal under Rule 25 of the Hong Kong Code on Takeovers and Mergers, be and are hereby approved, confirmed and ratified;
- (b) the Board be and is hereby authorised to do all such acts and things and sign all such documents and to take such steps as it considers necessary or expedient or desirable in connection with or to give effect to the Share Sale Agreement and the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the Board, in the interests of the Company.”

3. “**THAT:**

- (a) the master service agreement (the “**Master Service Agreement**”) to be entered into between Sun Stud Pty Limited (“**Sun Stud**”) and the Target Company in relation to the provision of the horse racing related services including but not limited to breeding, rearing, sales, agistment, spelling, education, administration, advice and training of horses to be provided by Sun Stud or any member of the Sun Stud Group to the Target Company or its Affiliates and/or such other services as shall be agreed by the parties to the Master Service Agreement in writing from time to time, a copy of the Master Service Agreement having been produced to the EGM and marked “C” and initialed by the chairman of the EGM for the purpose of identification, the annual caps and the transactions contemplated thereunder, including as a special deal under Rule 25 of the Hong Kong Code on Takeovers and Mergers, be and are hereby approved, confirmed and ratified;

(b) the Board be and is hereby authorised to do all such acts and things and sign all such documents and to take such steps as it considers necessary or expedient or desirable in connection with or to give effect to the Master Service Agreement and the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the Board, in the interests of the Company.”

4. “**THAT:**

(a) the subscription agreement (the “**Subscription Agreement**”) entered into between the Company and First Cheer Holdings Limited (the “**Subscriber**”) dated 14 February 2019 (as amended and supplemented by an extension letter dated 28 March 2019 and as amended and restated by an amended and restated subscription agreement dated 24 May 2019) in relation to the subscription of 780,332,000 new shares (the “**Subscription Share(s)**”) of the Company of HK\$0.04 each at the subscription price of HK\$0.345 per Subscription Share, a copy of the Subscription Agreement having been produced to the EGM and marked “D” and initialed by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

(b) all the transactions contemplated under the Subscription Agreement, including but not limited to the specific mandate to allot and issue the Subscription Shares by the Company to the Subscriber pursuant to the Subscription Agreement (the “**Specific Mandate**”), be and are hereby approved and the Board be and is hereby authorised to allot and issue the Subscription Shares to the Subscriber pursuant to the Subscription Agreement;

(c) the Board be and is hereby authorised to do all such acts and things and sign all such documents and to take such steps as it considers necessary or expedient or desirable in connection with or to give effect to the Subscription Agreement and the transactions contemplated thereunder, including to the Specific Mandate, and to agree to such variation, amendment or waiver as are, in the opinion of the Board, in the interests of the Company.”

5. “**THAT:**

subject to the granting of the Whitewash Waiver (as defined below) by the executive director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the executive director and any conditions that may be imposed thereon, the waiver of obligation on the part of the Subscriber and any parties acting in concert with it to make a mandatory general offer for all the issued shares of the Company and 198,492,924 outstanding options entitled the holder thereof to subscribe for one Share at the relevant exercise price not already owned or agreed to be acquired by the Subscriber and any parties acting in concert with it which might otherwise arise as a result of the Subscriber subscribing for the Subscription Shares under the Subscription Agreement pursuant to Note 1 on Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Whitewash Waiver**”),

be and is hereby approved, and that any one or more of the Directors be and is/are authorised to do all such acts and things and execute all such document as he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to any of the matters relating to, or incidental to, the Whitewash Waiver.”

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

Hong Kong, 6 June 2019

Registered Office:

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

Principal Place of Business in Hong Kong:

Units 2414-2418, 24/F.
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Under the Takeovers Code (as defined in the Circular), the resolution number 5 above in relation to the Whitewash Waiver shall be approved by at least 75% of the independent vote that are cast either in person or by proxy by the Independent Shareholders (as defined in the Circular) at the EGM.
2. A member entitled to attend and vote at the EGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
4. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
5. In the case of joint holders of shares, any one of such holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

6. In order to be eligible to attend and vote at the EGM, unregistered holders of the shares of the Company should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 18 June 2019, being the record date for the purpose of determination of entitlement to attend and vote at the EGM.

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching and Mr. Lui Man Wah and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Jim Ka Shun.