

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Jul 23, 2020
2. SEC Identification Number  
10683
3. BIR Tax Identification No.  
000-141-166
4. Exact name of issuer as specified in its charter  
SUNTRUST HOME DEVELOPERS, INC.
5. Province, country or other jurisdiction of incorporation  
METRO MANILA
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
26th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio,  
Taguig City  
Postal Code  
1634
8. Issuer's telephone number, including area code  
(632)8894-6300
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	7,250,000,000

11. Indicate the item numbers reported herein  
Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

# Suntrust Home Developers, Inc.

## SUN

### PSE Disclosure Form 4-30 - Material Information/Transactions

*References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Execution of Supplemental Agreements

#### Background/Description of the Disclosure

On 23 July 2020, Suntrust Home Developers, Inc. ("Suntrust") entered into a fifth supplemental agreement to the Co-Development Agreement with Westside City Resorts World Inc. ("Westside") to:

(a) provide for the payment of a refundable further deposit of USD82 million, which, together with the initial deposits of USD20 million and USD46 million (the "Deposits"), shall form part of the payment schedule of the project site payment, payable by Suntrust to Westside on or before 31 July 2020; and

(b) extend to 31 December 2020 the period for Suntrust to raise not less than USD300 million for the construction and development of its hotel casino project (which is also the timeline by which the conditions precedent under the Co-Development Agreement are to be fulfilled).

In the event the conditions precedent under the Co-Development Agreement are not fulfilled by 31 December 2020 (or such other period as Westside and Suntrust may agree in writing), the Deposits shall be refunded by Westside to Suntrust within 10 business days. Failing which, the Deposits shall be charged with interest at the rate of 6% per annum from the due date of payment of the said refund of the Deposits to and inclusive of the date of actual receipt thereof.

On the same date, Suntrust also entered into a second supplemental agreement to the Shares Subscription Agreement, by which it agreed to extend to 31 December 2020 the period for the fulfillment or waiver, as the case may be, of the Closing Conditions and Conditions Subsequent under the Shares Subscription Agreement. Under the Shares Subscription Agreement, Fortune Noble Limited ("Fortune Noble") agreed to subscribe to 2,550,000,000 Suntrust shares (which was issued out of the increase of Suntrust's Authorized Capital Stock), and Westside and Travellers International Hotel Group, Inc. provided certain warranties to Fortune Noble.

Suntrust is 51%-owned by Fortune Noble, a wholly-owned subsidiary of Suncity Group Holdings Limited ("Suncity Group"). Suncity Group is a listed company on The Stock Exchange of Hong Kong Limited ("HK Exchange").

#### Other Relevant Information

In relation to the foregoing transactions, Suncity Group has published with the HK Exchange the attached company announcement, which is also available at <https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0723/2020072301181.pdf>

#### Filed on behalf by:

<b>Name</b>	Rolando Siatela
<b>Designation</b>	Corporate Secretary



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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)**

**(1) DISCLOSEABLE TRANSACTION:  
SUPPLEMENTAL AGREEMENT**

**IN CONNECTION WITH SHARES SUBSCRIPTION**

**(2) MAJOR AND CONNECTED TRANSACTION:  
SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE**

**ACQUISITION OF RIGHT-OF-USE ASSET – PROJECT SITE PAYMENT**

On 23 July 2020, SunTrust, the Purchaser and the Warrantors entered into a second supplemental agreement to the Shares Subscription Agreement to extend the Longstop Date to 31 December 2020.

On 23 July 2020, Westside and SunTrust entered into a fifth supplemental agreement to the Co-Development Agreement to provide for the payment of the 3rd Deposit as part of the payment schedule of the Project Site Payment and to extend the Fund Raising Period from 30 September 2020 to 31 December 2020.

Reference is made to the announcements (the “**Previous Announcements**”) of Company dated 29 October 2019 (“**1029 Announcement**”), 25 November 2019, 20 January 2020 (“**20 0120 Announcement**”), 30 March 2020 (“**20 0330 Announcement**”) and 15 June 2020 (“**20 0615 Announcement**”) on, among others, the Shares Subscription and the Project Site Payment. Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meaning as defined in the Previous Announcements.

## **SECOND SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE SHARES SUBSCRIPTION**

As announced in the 20 0330 Announcement, the Longstop Date for fulfilment or as the case may be, waiver of the Closing Conditions and the Conditions Subsequent is 31 July 2020.

On 23 July 2020, SunTrust, the Purchaser and the Warrantors entered into a second supplemental agreement to the Shares Subscription Agreement to extend the Longstop Date to 31 December 2020.

## **FIFTH SUPPLEMENTAL AGREEMENT IN CONNECTION WITH THE PROJECT SITE PAYMENT**

On 23 July 2020, Westside and SunTrust entered into a fifth supplemental agreement to the Co-Development Agreement:

- (1) to provide for the payment of a refundable further deposit in the sum of US\$82,000,000 (“**3rd Deposit**”, together with the Deposits (i.e. the refundable deposit in the sum of US\$66,000,000 which has been paid), the “**Three Deposits**”) as part of the payment schedule of the Project Site Payment by SunTrust to Westside (or to its order) in such manner as SunTrust and Westside may agree in writing on or before 31 July 2020;
- (2) to extend the Fund Raising Period from 30 September 2020 to 31 December 2020; and
- (3) in case the conditions precedent under the Co-Development Agreement are not fulfilled by 31 December 2020 (or such other period as Westside and SunTrust may agree in writing), the Three Deposits shall be refunded by Westside to SunTrust within 10 business days. Failing which, the Three Deposits shall be charged with interest at the rate of 6% per annum from the due date of payment of the said refund of the Three Deposits to and inclusive of the date of actual receipt thereof.

By order of the Board  
**Suncity Group Holdings Limited**  
**Chau Cheok Wa**  
*Chairman*

Hong Kong, 23 July 2020

*As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, 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.*