
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Century Sunshine Group Holdings Limited, you should at once hand this circular and the accompanying election form to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



世纪阳光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

**SCRIP DIVIDEND SCHEME
IN RELATION TO THE FINAL DIVIDEND
FOR THE YEAR ENDED 31 DECEMBER 2013**

26 May 2014

DEFINITIONS

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

“AGM”	the annual general meeting of the Company held at Level 5, Exchange Square Two, 8 Connaught Place, Central, Hong Kong on Monday, 28 April 2014;
“Board” or “Directors”	the board of directors of the Company;
“CCASS”	Central Clearing and Settlement System;
“Company”	Century Sunshine Group Holdings Limited (世紀陽光集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“Election Form(s)”	the form(s) of election in relation to the Scrip Dividend Scheme;
“Final Dividend”	the final dividend of HK\$0.02 per Share for the year ended 31 December 2013 payable to the Shareholders whose names appeared on the register of members of the Company as at the Record Date;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Overseas Shareholders”	the Shareholder(s) whose name(s) is/are shown on the register of members of the Company on the Record Date and whose address(es) on that date is/are outside Hong Kong;
“PRC”	the People’s Republic of China, for the purpose of this circular excluding Hong Kong, Macau Special Administrative Region and Taiwan;

DEFINITIONS

“Qualifying Shareholders”	the Shareholder(s) whose name(s) are shown on the register of members of the Company on the Record Date, other than the Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose registered address(es) on that date is/are outside Hong Kong (if any) to whom the Directors, based on legal advice provided by legal advisers and on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, consider it necessary or expedient to exclude such Shareholder(s) from the Scrip Dividend Scheme;
“Record Date”	Tuesday, 13 May 2014;
“Scrip Dividend Scheme”	the scrip dividend alternative offered to the Shareholders whereby the Qualifying Shareholders may elect to receive their Final Dividend wholly or partly by the issue and allotment of Scrip Shares credited as fully paid in lieu of cash;
“Scrip Share(s)”	new Share(s) to be issued under the Scrip Dividend Scheme;
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company;
“Shareholders”	the holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

EXPECTED TIMETABLE

Set out below is a summary of the events in relation to the Scrip Dividend Scheme in the form of a timetable:

Events	Date
Latest date for dealings in the Shares cum-dividend	Tuesday, 29 April 2014
Commencement of dealings in the Shares ex-dividend	Wednesday, 30 April 2014
Latest time for lodging transfer of the Shares in order to be entitled to the Final Dividend	4:00 p.m. on Friday, 2 May 2014
Closure of the register of members of the Company	Monday, 5 May 2014 to Tuesday, 13 May 2014 (both days inclusive)
Record Date	Tuesday, 13 May 2014
Despatch of this circular and the Election Form	Monday, 26 May 2014
Deadline for return of the Election Form to the branch share registrar	4:00 p.m. on Friday, 13 June 2014
Despatch of certificates for the Scrip Shares and cheques for cash entitlement.	on or about Friday, 27 June 2014
Expected first day of dealings in the Scrip Shares	on or about Monday, 30 June 2014

If any of the above dates are changed, the Company will make announcement as and when required under the Listing Rules.

LETTER FROM THE BOARD



世紀陽光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

Executive Directors:

Mr. Chi Wen Fu (*Chairman*)

Mr. Shum Sai Chit

Ms. Chi Bi Fen

Mr. Yang Yuchuan

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Non-executive Director:

Mr. Guo Mengyong

Principal Office in Hong Kong:

Unit 2605, 26th Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

Independent Non-executive Directors:

Mr. Kwong Ping Man

Mr. Sheng Hong

Mr. Lau Chi Kit

26 May 2014

To the Shareholders

Dear Sir or Madam,

**SCRIP DIVIDEND SCHEME
IN RELATION TO THE FINAL DIVIDEND
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. INTRODUCTION

On 5 March 2014, it was announced that the Board has resolved to recommend the payment of the Final Dividend which would be paid to the Shareholders whose names were recorded on the register of members on the Record Date. The declaration of the Final Dividend with an option for the Qualifying Shareholders to elect to receive the Final Dividend wholly or partly by issue and allotment of new Shares credited as fully paid in lieu of cash by way of the Scrip Dividend Scheme has been approved by the Shareholders at the AGM.

LETTER FROM THE BOARD

The purpose of this circular is to set out the procedures and conditions which apply in relation to the Scrip Dividend Scheme and the action which should be taken by the Qualifying Shareholders if they wish to participate in the Scrip Dividend Scheme.

2. PARTICULARS OF THE SCRIP DIVIDEND SCHEME

Under the Scrip Dividend Scheme, **the Qualifying Shareholders may elect to receive the Final Dividend in one of the following ways:**

- (a) cash of HK\$0.02 for each Share held on the Record Date; or
- (b) an allotment of Scrip Shares credited as fully paid (according to the basis of allotment provided hereinafter); or
- (c) partly in cash and partly in the form of Scrip Shares.

Basis of allotment of Scrip Shares

For the purpose of calculating the number of Scrip Shares to be issued and allotted to the Qualifying Shareholders pursuant to the Scrip Dividend Scheme, the price per Scrip Share shall be HK\$0.70 per Share, which represents approximately 25.21% and 25.05% discount to the average value of the closing prices per Share as quoted on the Stock Exchange for the 5 and 20 consecutive trading days respectively preceding 5 March 2014 (the date of the Board meeting recommending the payment of the Final Dividend) and approximately 26.78% discount to the average value of the closing prices per Share as quoted on the Stock Exchange on each of the 5 consecutive trading days commencing on 30 April 2014 (the first day the Shares traded ex dividend).

Based on 2,810,042,868 Shares in issue as at the close of business on the Record Date, the maximum number of Scrip Shares which may fall to be issued under the Scrip Dividend Scheme will be 80,286,939, representing approximately 2.86% of the existing issued share capital of the Company and approximately 2.78% of the issued share capital of the Company as enlarged by the issue of the Scrip Shares.

The last day and time on which the Qualifying Shareholders will be entitled to select their desired form of the Final Dividend is 4:00 p.m. on Friday, 13 June 2014. The number of Scrip Shares to be issued to each Qualifying Shareholder pursuant to its/his/her election will be rounded down to the nearest whole number of the Scrip Shares. Fractional entitlements to the Scrip Shares will be disregarded and the benefit thereof will accrue to the Company. The Scrip Shares to be issued pursuant to the Scrip Dividend Scheme will, when they are issued, rank *pari passu* in all respects with the Shares in issue on the date of the allotment and issue of the Scrip Shares except that such Scrip Shares themselves will not rank for the Final Dividend.

LETTER FROM THE BOARD

3. ADVANTAGES OF THE SCRIP DIVIDEND SCHEME

The Directors consider that the Scrip Dividend Scheme is beneficial to both the Shareholders and the Company as it will give the Shareholders the opportunity to increase their investment in the Company without incurring brokerage fees, stamp duty and related dealing costs and the Company to retain cash, which would otherwise have been paid to the Shareholders, for the use by the Company.

4. CONDITION OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares to be issued in respect of the Final Dividend.

If the condition is not satisfied, the Scrip Dividend Scheme will not become effective and the Election Forms will be void. The Final Dividend will then be paid wholly in cash.

5. EFFECT OF THE SCRIP DIVIDEND SCHEME

Shareholders should note that the Scrip Shares to be issued under the Scrip Dividend Scheme may give rise to disclosure requirements under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Shareholders who are in any doubt as to how these provisions may affect them as a result of the issue of the Scrip Shares are recommended to seek their own professional advice. Shareholders who are in any doubt as to their taxation position are also recommended to seek their own professional advice.

6. ELECTION FORM

The Election Form has been prepared for use by the Qualifying Shareholders who wish to receive the Final Dividend wholly in the form of Scrip Shares or partly in cash and partly in the form of Scrip Shares in lieu of cash. Please read carefully the instructions below and the instructions printed on the Election Form.

(a) To receive only cash dividend

If you wish to receive only cash for the Final Dividend, you do not need to take any action. Therefore, please DO NOT return the Election Form.

(b) To receive only Scrip Shares for the Final Dividend

If you wish to receive only Scrip Shares for the Final Dividend, please just SIGN, DATE and RETURN the Election Form.

LETTER FROM THE BOARD

(c) To receive part cash dividend and part Scrip Shares for the Final Dividend

If you wish to receive your Final Dividend partly in cash and partly in Scrip Shares, please ENTER in Box C of the Election Form the number of Shares which you held on the Record Date for which you require the Final Dividend to be paid in Scrip Shares. Then SIGN, DATE, and RETURN the Election Form.

If you do not specify the number of Shares in respect of which you wish to receive an allotment of Scrip Shares or if you elect to receive Scrip Shares in respect of a greater number of Shares than your registered holding on the Record Date, you will be deemed to have elected to receive only Scrip Shares in respect of ALL the Shares registered in your name on the Record Date. Therefore, you will receive only Scrip Shares for the Final Dividend.

The Election Form should be completed in accordance with the instructions printed thereon and returned, so that they are received by the Company's branch share registrar no later than 4:00 p.m. on Friday, 13 June 2014 at:

**Tricor Investor Services Limited
Level 22,
Hopewell Centre,
183 Queen's Road East,
Wanchai, Hong Kong**

The latest time for return of the Election Form mentioned above will not be valid if there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning:

- (a) in force in Hong Kong at any local time at or before 12:00 noon and no longer in force after 12:00 noon on Friday, 13 June 2014. Instead, the deadline for the submission of Election Forms will be 5:00 p.m. on the same business day;**
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Friday, 13 June 2014. Instead, the deadline for the submission of the Election Forms will be rescheduled to 4:00 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.**

Failure to complete and return the Election Form in accordance with the instructions printed thereon will result in the relevant Qualifying Shareholder's Final Dividend being paid wholly in the form of cash. No acknowledgement of receipt of the Election Form will be issued. No elections in respect of the Final Dividend may, after the relevant Election Forms are signed and returned to the Company's branch share registrar, be in any way withdrawn, revoked, superseded or altered.

LETTER FROM THE BOARD

7. SHAREHOLDERS RESIDING OUTSIDE HONG KONG

As at the Record Date, there were 9 Overseas Shareholders having their respective addresses registered in the PRC who together held an aggregate of 38,183,332 Shares, representing approximately 1.36% of the issued share capital of the Company as at the Record Date. The aggregate amount of the Final Dividend to which these Overseas Shareholders are entitled is approximately HK\$763,666.64 and if all these Overseas Shareholders elect to receive their Final Dividend in the form of Scrip Shares, a maximum of 1,090,952 Scrip Shares will be issued under the Scrip Dividend Scheme.

Pursuant to Rule 13.36(2) of the Listing Rules, the Company has made enquiry in respect of the legal restrictions under the laws of the PRC or the requirements of the relevant regulatory body or stock exchange in the PRC for the Company to extend the Scrip Dividend Scheme to the aforesaid Overseas Shareholders. The Board has been advised that there is no legal restriction under the laws of the PRC and there is no requirement of the relevant regulatory body or stock exchange in the PRC on the proposed issue and allotment of Scrip Shares to the aforesaid Overseas Shareholders. On this basis, the Board decides to extend the Scrip Dividend Scheme to the aforesaid Overseas Shareholders.

This circular and the Election Form will not be registered in Hong Kong or any other jurisdiction. The Shares have not been registered under the applicable securities legislation of any jurisdictions other than Hong Kong. This circular and the Election Form do not constitute or form part of an offer or solicitation of any offer to buy securities of the Company, and the Election Form is non-transferable. Accordingly, the Scrip Dividend Scheme will not be offered directly or indirectly, and neither this offering nor any other offering material or advertisements in connection with the Scrip Dividend Scheme may be distributed or published, in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction.

No Shareholder residing outside Hong Kong and no Shareholder receiving this circular and/or Election Form outside Hong Kong may treat the same as an invitation to participate in the Scrip Dividend Scheme unless such invitation could lawfully be made to them without having to comply with any registration or other legal requirements in the relevant territory. In such circumstances, this circular and/or the Election Form will be deemed to have been sent for information purposes only.

It is the responsibility of anyone wishing to join the Scrip Dividend Scheme to satisfy themselves as to full observance of the laws of any relevant territory, including obtaining any governmental or other consents which may be required. In this respect, Shareholders should consult their professional advisers as to whether any governmental or other consents are required or other formalities need to be observed to enable them to participate in the Scrip Dividend Scheme. It is also the responsibilities of any person who receives the Scrip Shares in lieu of a cash dividend to comply with any restrictions on the transfer or sale of the Shares which may apply outside Hong Kong.

LETTER FROM THE BOARD

8. ADJUSTMENTS IN RELATION TO SHARE OPTIONS

In accordance with the existing share option scheme of the Company adopted on 3 December 2008 (the “**Share Option Scheme**”), the allotment of Scrip Shares may result in an adjustment to the exercise price and/or the number of Shares in respect of the options granted by the Company which have not been fully exercised. The Directors recognised that, and in compliance with the requirements set out in Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange dated 5 September 2005, the overriding principle in making such adjustment, if any, is that they should have a neutral impact from the perspective of the participants of the Share Option Scheme. The necessary adjustments shall be confirmed by an independent financial adviser or the Company’s auditors in writing to the Directors. If and when any adjustments have to be made, the Company will notify the option holders in accordance with the Share Option Scheme.

9. STOCK EXCHANGE LISTING AND DESPATCH OF CERTIFICATES FOR SCRIP SHARES

The Scrip Dividend Scheme is conditional upon listing approval being granted by the Stock Exchange in respect of the Scrip Shares to be issued pursuant thereto. Application has been made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Scrip Shares.

It is expected that the certificates for the Scrip Shares, and cheques for cash entitlements, will be posted to the Shareholders at the risk of those entitled thereto on or about Friday, 27 June 2014. The first date of dealings in the Scrip Shares is expected to be around Monday, 30 June 2014. Subject to the granting of the listing of, and permission to deal in, the Scrip Shares issued pursuant to the Scrip Dividend Scheme on the Stock Exchange, such Scrip Shares will be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the CCASS with effect from the commencement date of dealings in the Scrip Shares on the Stock Exchange or such other date as determined by Hong Kong Securities Clearing Company Limited. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek the advice of their licensed securities dealer or other professional adviser for details of these settlement arrangements and how such arrangements will affect their rights and interests.

No part of the Scrip Shares will be listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

10. GENERAL

Scrip Shares issued to the Qualifying Shareholders pursuant to an election to receive some or all of their Final Dividend in Scrip Shares may be allocated in odd lots (of fewer than a board lot of 5,000 Shares). No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of the Scrip Shares issued in odd lots. Qualifying Shareholders should be aware that odd lots usually trade at a discount to the price of board lots.

Whether or not it is to your advantage to elect to receive cash or Scrip Shares, in whole or in part, depends upon your own individual circumstances and the decision in this regard, and all effects resulting therefrom, must be solely the responsibility of you.

If any Shareholder is in any doubt as to any aspect of this circular, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

Shareholders who are trustees are recommended to take professional advice as to whether the choice of receiving the Scrip Shares is within their powers and as to its effect having regard to the terms of the relevant trust instrument.

Yours faithfully
For and on behalf of the Board
Chi Wen Fu
Chairman