

**Press release  
(For immediate release)**

## **Success Universe Announces 2009 Annual Results**

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***Total Turnover Surged by 91.7%***

***Ponte 16 Achieved a Positive EBITDA\* with Growth in Gaming Revenue  
Outperforming the Market***

### **Results Highlights**

- Total turnover increased by 91.7% to approximately HK\$1,202.2 million despite challenging environment
- Turnover from travel business surged 122% to reach HK\$1,129.6 million
- The Company's flagship investment project – Ponte 16 achieved a positive EBITDA\* and a double-digit growth in gaming revenue
- Loss attributable to owners of the Company narrowed to approximately HK\$173.8 million

**18 April 2010, Hong Kong – Success Universe Group Limited** (“Success Universe” or the “Company”; Stock Code: 00487.HK), announced on 16 April 2010 the consolidated results of the Company for the year ended 31 December 2009.

As the Company changed its financial year end date from 30 September to 31 December with effect from the period ended 31 December 2008, the last corresponding period covered the fifteen months from 1 October 2007 to 31 December 2008 which may not be entirely comparable.

Turnover of the Company for the year ended 31 December 2009 was approximately HK\$1,202.2 million, compared to approximately HK\$627.3 million in 2008. Gross profit reached approximately HK\$87.7 million (2008: approximately HK\$134.6 million). Loss attributable to owners of the Company narrowed to approximately HK\$173.8 million (2008: approximately HK\$238.3 million). Loss per share was 7.13 HK cents, compared

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\* EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation

with loss per share of 9.87 HK cents in 2008.

During the year, Ponte 16 further strengthened its unique positioning and delivered a positive EBITDA\*. However, its results were still affected by the high depreciation and amortisation charges during the initial stage of its operations. The Company's shared loss of the associates relating to Ponte 16 for the year ended 31 December 2009 amounted to approximately HK\$115.7 million (2008: approximately HK\$170.3 million).

The directors of the Company do not recommend any payment of a final dividend for the year ended 31 December 2009 (2008: Nil).

Commenting on the Company's performance in 2009, Mr. Yeung Hoi Sing, Sonny, the Chairman of Success Universe, said, "In 2009, we stepped up our efforts to enhance the revenue stream of each business unit for future growth and strategically developed an unique brand for Ponte 16, thereby allowing us to effectively navigate through a turbulent year for the world economy and delivered an improving operating performance in 2009."

## **OPERATIONAL REVIEW**

### **Strengthened Travel Business Platform Enlarges Income Base**

Turnover from Success Universe's travel business was up 122% to approximately HK\$1,129.6 million in 2009, driven by the contribution from the Jade Travel Group. However, the global recession in the first half of 2009, together with the spread of the H1N1 flu virus, had hit the travel industry particularly hard, especially in North America where most of the Jade Travel Group's businesses operate. Loss in the segment amounted to approximately HK\$9.4 million, (2008: profit of approximately HK\$1.9 million) principally due to impairment of intangible assets and goodwill.

With the implementation of stimulus measures by governments around the world, Success Universe has witnessed a gradual recovery in its travel business since the

second half of 2009. To take advantage of the Company's extensive sales network in North America, during the year, Success Universe focused on targeting up-market travellers with high margin services such as inbound tours, corporate ticketing and MICE (Meeting, Incentive, Convention and Exhibition) arrangements.

### **Stable Contribution From Cruise Business**

The cruise business remained a steady revenue contributor for Success Universe in 2009. Turnover from the cruise ship, M.V. Macau Success (in which the Company has a 55% interest), decreased by 38% to HK\$72.6 million (2008: HK\$118 million) as a result of lower leasing income. Segment profit increased to approximately HK\$2.2 million compared with a loss of approximately HK\$1.9 million in 2008.

### **Ponte 16's Unique Positioning Demonstrates Resilience**

Success Universe's flagship investment project, Ponte 16, managed to achieve a positive EBITDA\* and double-digit growth in gaming revenue in 2009, outpacing the industry growth rate of 9.7%, amid fierce competitive landscape. With the opening of a VIP hall at the casino and VIP mansions at the hotel in the second half of 2009, key performance indicators, such as the number of casino visitors and the occupancy rate of Sofitel Macau At Ponte 16, showed sustained improvements even though Macau recorded a drop in tourist arrivals during the year. Ponte 16 also recorded a solid growth in daily average number of visitors during the year, with the highest one-day visitor counts reaching 16,000 during the Chinese New Year period in 2010.

To further strengthen its unique market positioning and further differentiate itself from its peers, Ponte 16 opened the MJ Gallery at Ponte 16 (the "Gallery") in February 2010 to coincide with its second anniversary. On display in the Gallery are a number of iconic items belonged to Michael Jackson ("MJ"), some of which were bought by Ponte 16 in auctions last year, including a white rhinestone glove which MJ wore in his Motown 25 special performance. The Gallery not only has broadened Ponte 16's appeal as an unique attraction for tourists around the world, it has also further differentiated Ponte 16

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\* EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation

from its competitors.

During the year, Sofitel Macau At Ponte 16 was named one of the Top 25 Hotels in Hong Kong, Macau and Taiwan.

## **CHANGE OF THE COMPANY'S NAME**

To better reflect the Company's strategic business direction and global network, the Company changed its name to "SUCCESS UNIVERSE GROUP LIMITED", and adopted a new Chinese name "實德環球有限公司" as its secondary name, both effective from 27 May 2009.

## **PROSPECTS**

Looking ahead, Success Universe is confident that a continued strengthening of the world economy, along with steady growth in China and Macau, will help boost the Company's performance going forward. Backed by the enhanced business platform, Success Universe expects Ponte 16 and the travel business to be its growth drivers in the foreseeable future.

With the successful launch of the Gallery in February 2010, Ponte 16 will continue to partner with Julien's Auctions to bring to Asia an array of exclusive auction items for exhibition at Ponte 16 in late April 2010 for a month. In October 2010, Ponte 16 will co-organise with Julien's Auctions to bring its first ever auction in Asia at Ponte 16 with items including rare collectibles of some of the biggest names in show business, such as MJ. It marks a big step towards making Ponte 16 the region's premier venue for hosting entertainment and cultural events as well as exhibitions.

The travel business is also expected to continue to strengthen along with a steady recovery in the market since the second half of the financial year. Riding on the Company's extensive sales network, Success Universe will increase its focus on developing the fast-growing China market and further extend its reach in the region by

forging partnerships with tour operators in China.

Commenting on the outlook of the Company's business, Mr. Yeung said, "Success Universe will continue to stay alert to market opportunities in the industries and consolidate its leading position in the market to help deliver favourable performance for its shareholders. With faith and determination, the Company looks forward to the challenges and opportunities ahead as it moves steadily towards its goal of becoming a major player in the travel, cruise, gaming and entertainment industries."

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#### **About Success Universe Group Limited**

Success Universe Group Limited (Stock Code: 00487.HK), being the flagship of Success Universe Group, is currently involved in travel business, cruise leasing and management business and is actively expanding its business in gaming, entertainment and tourist-related industries.

The Company possesses a 55% interest in a 9-deck cruise ship, M.V. Macau Success, which is based in Hong Kong. The ship features a world-class casino and various spectacular entertainment facilities.

Success Universe's travel business spans across Asia and North America. In addition to Travel Success Limited and Travel Success (Macau) Limited which the Company owns and operates in Hong Kong and Macau respectively, Success Universe also owns 80% of the equity interest in certain companies in Canada and the United States of America ("US") which conduct the business of air travel consolidator, travel agent, tour provider and provider of related services therein (the "Jade Travel Group"). The Jade Travel Group has offices located in Vancouver, Calgary, Toronto, Montreal in Canada and New York in US.

The Company is actively developing its flagship project in Macau, Ponte 16, in partnership with SJM – Investimentos Limitada ("SJM – Investimentos"), an indirect wholly-owned

subsidiary of SJM Holdings Limited (Stock Code: 00880.HK). Ponte 16 is 49% owned by a subsidiary of Success Universe and 51% owned by SJM – Investimentos. Commenced operations in 2008, Ponte 16, a world-class integrated casino-entertainment resort, comprises a five-star luxury hotel - Sofitel Macau At Ponte 16, a casino and renowned restaurants in Phase 1 and 2. Recreational facilities, a shopping arcade and an European themed promenade will be opened in Phase 3.

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