

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") take no responsibility for the contents of this announcement, 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 announcement.

This announcement, for which the directors (the "Directors") of SUNEVISION HOLDINGS LTD. (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (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.



SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8008)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

HIGHLIGHTS

- SUNeVision sustained its profitability as it entered the 2015/16 financial year. It generated a profit attributable to owners of the Company of HK\$122.0 million for the quarter ended 30 September 2015
- Revenue for the quarter was HK\$239.3 million, a 6.4% increase over the same quarter last year, due principally to higher revenue from the Group's data centre operation. Gross profit for the quarter also increased to HK\$154.5 million, with gross margin for the quarter at 64.5%
- Profit attributable to owners of the Company was marginally lower than in the same quarter last year. This was due largely to an increase in operating expenditure for the quarter to HK\$12.4 million mainly to further enhance services and sales and marketing resources, and a decrease in other income which is non-operating in nature. The core data centre business continued to stay robust and grew at a healthy pace as evidenced by the improvement in gross profit amount
- The Group's financial position remained strong, with approximately HK\$1,357.9 million in cash and interest-bearing securities on hand

	Jul to Sep 2015 HK\$'M	Jul to Sep 2014 HK\$'M
Revenue	<u>239.3</u>	<u>225.0</u>
Gross profit	154.5	149.8
Other income	3.7	7.6
Operating expenditure *	<u>(12.4)</u>	<u>(11.0)</u>
Profit before taxation	145.8	146.4
Income tax expense	<u>(23.8)</u>	<u>(22.8)</u>
Profit for the period attributable to owners of the Company	<u>122.0</u>	<u>123.6</u>

* Selling, general and administrative expenses

CHAIRMAN'S STATEMENT

SUNeVision sustained its profitability as it started the 2015/16 financial year, reporting a profit attributable to owners of the Company of HK\$122.0 million for the quarter ended 30 September 2015.

Revenue for the quarter was HK\$239.3 million, representing an increase of 6.4% compared with the same quarter last year. This was mainly due to a growth in revenue from the Group's data centre operations. During the quarter, iAdvantage continued to win new business and renew existing contracts with major multinational and local customers. Gross profit amount rose 3.1% to HK\$154.5 million, with gross margin for the quarter at 64.5%.

Operating expenditure increased from HK\$11.0 million to HK\$12.4 million as the Group further enhanced our services and sales and marketing resources, in light of the expansion of our MEGA Two facility and our upcoming Tseung Kwan O facility. This, together with a decrease in other income which is non-operating in nature, resulted in a marginal decrease in the profit attributable to owners of the Company. Nevertheless, the core data centre business continued to stay robust and grew at a healthy pace as evidenced by the improvement in gross profit.

The Group's financial position continued to be strong with approximately HK\$1,357.9 million in cash and interest-bearing securities on hand as of 30 September 2015. Payment of a HK\$495.2 million final dividend and distribution for the 2014/15 financial year, representing a full distribution of the underlying profit as approved by the shareholders at the Annual General Meeting on 30 October 2015, will be made on 17 November 2015.

Looking ahead, the Group will continue to enhance the quality of our services. The Group is investing to upgrade our existing data centres, MEGA in particular, to ensure they remain state-of-the-art and can meet the needs of our clients. The Group will also focus on growth and expand our data centre footprint to capture opportunities in the data-intensive digital world. The transformation of the entire MEGA Two facility into a top-tier data centre is moving to the final phases. When completed, MEGA Two will have direct and reliable connectivity to our flagship data centre MEGA. At the same time, the construction of our brand new facility in Tseung Kwan O is well on track for completion in 2017. The main contractor commenced work in July 2015 and the construction of the superstructure is progressing smoothly. These investments and new capacity will provide the Group with a good foundation for growth to satisfy the rising demand for top-tier, premium-service data centres.

I would like to close by thanking the Board, management and every member of our committed staff for their dedication and hard work, and our shareholders for their continued confidence and support.

Kwok Ping-luen, Raymond

Chairman

Hong Kong, 5 November 2015

CHIEF EXECUTIVE OFFICER'S REPORT

OVERVIEW

SUNeVision reported its unaudited results for the first quarter of the 2015/16 financial year, with HK\$122.0 million in profit attributable to owners of the Company.

BUSINESS REVIEW

iAdvantage

iAdvantage continued to work on several major enhancement and expansion projects to maintain its position as a leading carrier-neutral data centre operator in Hong Kong. The optimization of the flagship MEGA facility, one of the most highly-regarded data centres in Hong Kong, will enable better services for the increasing loading requirements of existing customers, as well as provide more capacity for new clients.

Our MEGA Two facility (Shatin) has already established itself as a premium data centre. We are completing the process to transform the entire facility to become a top-tier data centre. When the transformation is complete in 2016, it will have instantaneous, direct and reliable connectivity to our flagship data centre MEGA on Hong Kong Island. This new facility is designed and equipped with proper power and cooling infrastructure to accommodate high power density computing requirements.

With the development of the Tseung Kwan O high-tier data centre due for completion in 2017, iAdvantage will be competitive as the top choice for customers demanding strong connectivity and security for their mission-critical operations. Its unique advantage lies in owning and managing a portfolio of high quality, well-located facilities and the capability to provide unparalleled professional services. Its goal is to maintain a strong presence in traditional sectors like financial services and telecommunications, as well as to capture business from fast-growing segments such as cloud services.

We are investing in strengthening our sales and service capability for our expansion. We expect our new and expansion projects will bring good growth and return to shareholders.

Super e-Technology

During the reporting period, Super e-Technology secured contracts for the installation of security surveillance, SMATV and IT systems with a combined sum of approximately HK\$5 million.

Super e-Technology maintains a positive outlook on the security surveillance and SMATV sectors for the new financial year, and continues to actively pursue opportunities to expand its service offerings.

Super e-Network

Super e-Network continues to capture new business providing wireless LAN infrastructure in shopping malls. It is proactively seeking opportunities to bid for new projects and to expand its client base.

INVESTMENT

SUNeVision has always been prudent in its approach to financial management. At the same time, it is also committed to continued investment in existing and new infrastructure to enhance the further development of its businesses.

I would like to close by thanking the members of the Board for their support and guidance, all members of our staff for their dedication and commitment, and our shareholders and customers for their continued confidence and support.

Yan King-shun, Peter
Chief Executive Officer

Hong Kong, 5 November 2015

Quarterly Results

For the period ended 30 September 2015 (Unaudited)

The Board of Directors of SUNeVision Holdings Ltd. (the "Company") is pleased to announce the unaudited results of the Company and its subsidiaries (the "Group") for the three months ended 30 September 2015 together with the comparative unaudited figures for the corresponding period in 2014 as follows:

Consolidated Income Statement

	Notes	Three months ended 30 September	
		2015 HK\$'000	2014 HK\$'000
Revenue	2	239,332	224,963
Cost of sales		(84,847)	(75,136)
		-----	-----
Gross profit		154,485	149,827
Other income	3	3,734	7,552
Selling expenses		(1,849)	(1,498)
Administrative expenses		(10,602)	(9,523)
		-----	-----
Profit before taxation		145,768	146,358
Income tax expense	4	(23,812)	(22,762)
		-----	-----
Profit for the period attributable to owners of the Company		121,956	123,596
		=====	=====
Earnings per share	5		
- Basic (Remark)		3.02 cents	3.06 cents
		=====	=====

Remark:

Upon completion of the bonus issue of shares (with a convertible note alternative) on 25 November 2010, the Company had 2,342,675,478 ordinary shares in issue and outstanding notes convertible into 1,720,292,188 fully paid ordinary shares, representing a total of 4,062,967,666 shares which form the basis for the calculation of basic earnings per share. Adjustments are made in respect of shares repurchased. Details of earnings per share calculation and the Company's share capital are set out in notes 5 and 7 respectively.

Consolidated Statement of Comprehensive Income

	Three months ended 30 September	
	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
Profit for the period	121,956	123,596
Other comprehensive income/(expense) for the period		
Items that may be reclassified subsequently to the consolidated income statement:		
Change in fair value of investments	481	(2,540)
Exchange differences arising from translation of operations outside Hong Kong	(18)	11
	463	(2,529)
Total comprehensive income for the period	122,419	121,067
Total comprehensive income attributable to:		
Owners of the Company	122,757	120,904
Non-controlling interests	(338)	163
	122,419	121,067

Notes to the Quarterly Results

1. BASIS OF PREPARATION

The Group's unaudited financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong which include Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The principal accounting policies used in the quarterly financial statements are consistent with those followed in the preparation of the Group's financial statements for the year ended 30 June 2015.

The HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards. For those which are effective for accounting periods beginning 1 July 2015, the application has no material impact on the reported results and the financial position of the Group for the current and/or prior accounting periods. For those which are not yet effective, the Group is in the process of assessing their impact on the Group's results and financial position.

2. REVENUE

Revenue represents the aggregate of income from data centre and information technology facilities, installation and maintenance of satellite master antenna television, communal aerial broadcast distribution, structural cabling and security systems, property rentals and building management services, after elimination of all significant inter-company transactions between group companies.

3. OTHER INCOME

	Three months ended	
	30 September	
	2015	2014
	HK\$'000	HK\$'000
Interest income	3,240	7,419
Miscellaneous	494	133
	-----	-----
	3,734	7,552
	=====	=====

4. INCOME TAX EXPENSE

	Three months ended 30 September	
	2015 HK\$'000	2014 HK\$'000
Hong Kong profits tax	25,474	25,000
Deferred tax credit	(1,662)	(2,238)
	-----	-----
	23,812	22,762
	=====	=====

Hong Kong profits tax is calculated at 16.5% (2014: 16.5%) on the estimated assessable profits for the period.

5. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

	Three months ended 30 September	
	2015 HK\$'000	2014 HK\$'000
Earnings for the purposes of basic earnings per share	121,956	123,596
	=====	=====
	2015 Number of shares	2014 Number of shares
Weighted average number of ordinary shares for the purposes of basic earnings per share	4,042,399,666	4,042,399,666
	=====	=====

For the purposes of earnings per share, the weighted average number of ordinary shares is calculated after taking into account the effect of the issuance of bonus shares (with a convertible note alternative) in November 2010. Details of the issuance of bonus shares are set out in note 7.

There were no other dilutive potential ordinary shares in existence during the three months ended 30 September 2015 and 2014.

6. RESERVES

	Three months ended 30 September						2014
	2015						
	Share premium	Reserve arising from issuance of convertible notes	Exchange reserve	Investments revaluation reserve	Retained profits	Total	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(Note 1)			(Note 2)		
At beginning of the period	2,315,239	172,003	1,487	1,123	780,267	3,270,119	3,174,817
Profit for the period	-	-	-	-	121,956	121,956	123,596
Change in fair value of investments	-	-	-	481	-	481	(2,540)
Exchange differences arising from translation of operations outside Hong Kong	-	-	320	-	-	320	(152)
Total comprehensive income for the period	-	-	320	481	121,956	122,757	120,904
At end of the period	2,315,239	172,003	1,807	1,604	902,223	3,392,876	3,295,721

Notes:

- Pursuant to an ordinary resolution in relation to the bonus issue of shares (with a convertible note alternative) passed at the extraordinary general meeting of the Company held on 1 November 2010, 311,191,645 bonus shares of HK\$0.1 each were issued on 25 November 2010 on the basis of one bonus share for every existing share held by the shareholders of the Company whose names appeared on the register of members of the Company on 1 November 2010.

Reserve arising from issuance of convertible notes was then capitalised from the Company's share premium account for the purpose of issue of new shares upon conversion of the convertible notes ("Notes") which were constituted by the deed poll dated 25 November 2010. This reserve balance represented the aggregate amount of the Notes outstanding at the period end. 1,500 (2014: Nil) of the Notes were exercised and converted into shares by noteholders during the three months ended 30 September 2015. As a result, 1,720,026,833 (2014: 1,720,059,135) of the Notes remained outstanding as at 30 September 2015.

The Notes are unlisted, non-transferable and irredeemable but have conversion rights entitling the noteholders to convert into an equivalent number of shares as the number of bonus shares which the noteholders would otherwise be entitled to receive under the bonus issue had the shareholder not elected for the Notes. The Notes do not carry voting rights at any general meeting of shareholders of the Company. The noteholders can exercise the conversion rights at anytime after the issue of the Notes, subject to the terms and conditions of the deed poll constituting the Notes. The Notes were recognised as equity and are presented in reserves as reserve arising from issuance of convertible notes.

- At a meeting held on 4 September 2015, the Board recommended the declaration of a final dividend of HK12.25 cents per share for the year ended 30 June 2015. The declaration of the final dividend was approved by the shareholders at the Annual General Meeting on 30 October 2015. This final dividend was not included as a dividend payable in the consolidated statement of financial position as at 30 September 2015.

7. SHARE CAPITAL

	Number of ordinary shares	Amount HK\$'000
Ordinary shares of HK\$0.1 each		
Authorised:		
At 1 July 2014, 30 June 2015 and 30 September 2015	10,000,000,000	1,000,000
Issued and fully paid:		
At 1 July 2014	2,322,340,531	232,234
Conversion of convertible notes	30,802	3
At 30 June 2015	2,322,371,333	232,237
Conversion of convertible notes	1,500	-
At 30 September 2015	2,322,372,833	232,237

Pursuant to an ordinary resolution in relation to the bonus issue of shares (with a convertible note alternative) passed at the extraordinary general meeting of the Company held on 1 November 2010, 311,191,645 bonus shares of HK\$0.1 each were issued on 25 November 2010 to the shareholders who were entitled to those bonus shares and did not elect to receive the convertible notes.

Convertible notes in the amount of HK\$172,029,218.80 were issued to shareholders who elected for the convertible note alternative, and the same amount was capitalised from the Company's share premium account as reserve arising from issuance of convertible notes. Holders of the convertible notes are entitled to convert into an equivalent number of shares as the number of bonus shares which the noteholders would otherwise be entitled to receive under the bonus issue. Accordingly, convertible notes can be converted into ordinary shares of HK\$0.1 each on a one-to-one basis.

During the three months ended 30 September 2015, convertible notes in the amount of HK\$150 (2014: Nil) were exercised and converted into 1,500 (2014: Nil) ordinary shares of the Company.

	Number of fully paid ordinary shares to be issued/(issued) upon conversion	Amount HK\$'000
At 1 July 2014	1,720,059,135	172,006
Conversion of convertible notes	(30,802)	(3)
At 30 June 2015	1,720,028,333	172,003
Conversion of convertible notes	(1,500)	-
At 30 September 2015	1,720,026,833	172,003

Upon conversion of all the outstanding convertible notes, the issued share capital of the Company would be 4,042,399,666 fully paid ordinary shares of HK\$0.1 each.

Details of the bonus issue of shares (with a convertible note alternative) are set out in the circular of the Company dated 29 September 2010.

DIVIDEND

The board of Directors of the Company (the "Board") does not recommend the payment of an interim dividend for the three months ended 30 September 2015 (2014: Nil).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the three months ended 30 September 2015, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

By order of the Board
SUNEVISION HOLDINGS LTD.
So Wai-kei, Godwin
Director and Company Secretary

Hong Kong, 5 November 2015

As at the date of this announcement, the Board comprises five Executive Directors, being Kwok Ping-luen, Raymond, Yan King-shun, Peter, Tung Chi-ho, Eric, Wong Chin-wah and So Wai-kei, Godwin; four Non-Executive Directors, being Cheung Wing-yui, Fung Yuk-lun, Allen, Tsim Wing-kit, Alfred and Siu Hon-wah, Thomas; and five Independent Non-Executive Directors, being Li On-kwok, Victor, King Yeo-chi, Ambrose, Wong Kai-man, Kwok Kwok-chuen and Lee Wai-kwong, Sunny.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.sunevision.com.