

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited 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.



Sunevision Holdings Limited

新意網集團有限公司*

(incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

PLACING AND PUBLIC OFFER

Number of Shares under the Share Offer:	300,000,000 Shares (subject to Over-allotment Option adjustment)
Number of Placing Shares:	270,000,000 Shares (subject to Over-allotment Option adjustment and reallocation)
Number of Public Offer Shares:	30,000,000 Shares (subject to reallocation)
Issue Price:	not more than HK\$10.38 per Offer Share payable in full on application, subject to refund
Nominal Value:	HK\$0.10 each
Stock Code:	8008

Sponsor, Global Coordinator and Lead Manager



Jardine Fleming

Jardine Fleming Securities Limited

Co-Lead Managers

**BOCI Asia Limited
HSBC Investment Bank Asia Limited**

**CLSA Global Emerging Markets
Warburg Dillon Read**

Co-Managers

**ABN AMRO Rothschild
BNP Prime Peregrine
Credit Suisse First Boston
Dao Heng Securities Limited
Honour Securities Company Limited
Indosuez W.I. Carr Securities
Kim Eng Securities (Hong Kong) Limited**

**Bear Stearns Asia Limited
Cazenove Asia Limited
China International Capital Corporation (Hong Kong) Limited
Goodwill Financial Services (Holdings) Limited
ICEA Capital Limited
Kingsway SW Securities Limited
Salomon Smith Barney International**

Tai Fook Securities Company Limited

Terms used in this announcement shall have the same meaning as defined in the prospectus of the Company dated 6 March 2000.

- Application has been made to the Listing Committee of GEM for the granting of the listing of, and permission to deal in, the Shares in Sunevision Holdings Limited in issue and to be issued as described in the Prospectus dated and issued on 6 March 2000.
- The Share Offer comprises the Public Offer of initially 30,000,000 Shares and the Placing of initially 270,000,000 Shares.
- Use a **WHITE** application form if you want the Public Offer Shares issued in your own name.
- Use a **YELLOW** application form if you want the Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to your investor participant stock account or your designated CCASS participant's stock account.
- Use a **BLUE** application form despatched to you by the Company if you are a Qualifying Shareholder applying for Reserved Shares.
- Use a **RED** application form if you are a Qualifying User and want to apply for the User Preferential Shares.

Application has been made to the Listing Committee of the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited for the granting of the listing of, and permission to deal in, the shares of HK\$0.10 each (the "Shares") in the share capital of Sunevision Holdings Limited (the "Company") in issue and to be issued as described in the prospectus of the Company dated and issued on 6 March 2000 (the "Prospectus"), including any additional Shares which may be issued upon the exercise of the Over-allotment Option (as defined below) and any option which may be granted under the share option scheme of the Company and upon the exercise of the conversion right attached to the Convertible Note (as defined in the Prospectus). Dealings in the Shares on GEM are expected to commence on Friday, 17 March 2000. Subject to the granting of the listing of, and permission to deal in, the Shares on GEM, as well as compliance with the stock admission requirements of Hong Kong Securities Clearing Company Limited ("Hongkong Clearing"), the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in the Central Clearing and Settlement System ("CCASS") with effect from the commencement date of dealings in the Shares or such other date as determined by Hongkong Clearing. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises an offer (the "Public Offer") of initially 30,000,000 Shares (the "Public Offer Shares") to the public in Hong Kong and a placing (the "Placing") of initially 270,000,000 Shares (the "Placing Shares") with (i) institutional and professional and other investors expected to have a sizeable demand for the Shares pursuant to an international placement, (ii) certain employees of Sun Hung Kai Properties Limited ("SHKP") on a preferential basis (iii) Qualifying Shareholders (as defined below) on an assured basis as described below, and (iv) Qualifying Users (as defined below) on an assured basis as described below (the Public Offer Shares and the Placing Shares collectively referred to herein as the "Offer Shares").

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related application forms. Applicants who would like to be

allotted Public Offer Shares in their own names should complete and sign the **WHITE** application forms. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for the credit of their investor participant stock accounts or the stock accounts of their designated CCASS participants maintained in CCASS should complete and sign the **YELLOW** application forms.

Multiple or suspected multiple applications and any application on a **WHITE** or **YELLOW** application form for more than 100 per cent. of the Public Offer Shares being offered to the public will be rejected and only one application on a **WHITE** or **YELLOW** application form may be made for the benefit of any person. Applicants for Shares under the Public Offer are required to undertake and confirm that they have not taken up any Shares under the Placing nor otherwise participated in the Placing (except applying for or taking up Reserved Shares (as defined below) and/or User Preferential Shares (as defined below)).

In order to enable shareholders of SHKP to participate in the Share Offer on a preferential basis, certain qualifying SHKP shareholders (the “Qualifying Shareholders”) are being invited to apply for an aggregate of up to 9,000,000 Placing Shares (the “Reserved Shares”) (representing 3 per cent. of the Offer Shares and 0.45 per cent. of the enlarged issued share capital of the Company, assuming the Over-allotment Option (as defined below) is not exercised) in the Placing on an assured basis. A **BLUE** application form together with the Prospectus will be provided to each Qualifying Shareholder of the shares of SHKP, whose names appeared on the register of members of SHKP on 1 March 2000. Qualifying Shareholders are entitled to purchase one Reserved Share for every whole multiple of 140 existing shares of SHKP (“SHKP Shares”) held by them on 1 March 2000 (the “Assured Entitlement”). Any Qualifying Shareholder holding less than 140 SHKP Shares will not be entitled to apply for the Reserved Shares. Qualifying Shareholders are permitted to apply for a number of Reserved Shares which is greater than, less than, or equal to, their Assured Entitlements. A valid application in respect of a number of Reserved Shares less than or equal to a Qualifying Shareholder’s Assured Entitlement will be accepted in full, subject as mentioned in the **BLUE** application forms. Where a Qualifying Shareholder applies for a number of Reserved Shares greater than his or her Assured Entitlement, his or her Assured Entitlement will be satisfied in full, subject as mentioned above, but the excess portion of such application will only be met to the extent that there are sufficient available Reserved Shares resulting from other Qualifying Shareholders declining to take up some or all of their Assured Entitlements. Jardine Fleming, on behalf of the Placing Underwriters, will allocate any Assured Entitlements not taken up by Qualifying Shareholders to satisfy the excess applications for Reserved Shares from Qualifying Shareholders on a fair and reasonable basis. In addition to any application for Reserved Shares, Qualifying Shareholders will be entitled to apply for Public Offer Shares on **WHITE** or **YELLOW** application forms under the terms and subject to the conditions of the Public Offer and (if they are also Qualifying Users (as defined below), for User Preferential Shares (as defined below)) on **RED** application forms under the terms and subject to the conditions of the User Preferential Offer (as defined below). Qualifying Shareholders will receive no preference as to entitlement or allocation in respect of applications for Public Offer Shares made on **WHITE** or **YELLOW** application forms under the Public Offer.

An aggregate of 9,000,000 Placing Shares (the “User Preferential Shares”) (representing 3 per cent. of the Offer Shares and 0.45 per cent. of the enlarged issued share capital of the Company, assuming the Over-allotment Option (as defined below) is not exercised) are being offered (the “User Preferential Offer”) to 18,000 qualifying users (the “Qualifying Users”). The 18,000 Qualifying Users are made up of 9,000 registered users of *red-dots.com* and 9,000 registered users of *propertystreet.net* who satisfy certain criteria which include the following: (i) they are individuals who have provided to *red-dots.com* or *propertystreet.net* (as the case may be) their

correct and valid Hong Kong Identity Card number, e-mail address and all other information required for registration as a user, (ii) they were the first in time to register as users of these Internet services, and (iii) they receive an e-mail from the Company on 6 March 2000 confirming that they are eligible (provided certain other pre-conditions are met) to apply for User Preferential Shares. The Company has the sole discretion to determine whether such criteria have been satisfied by each such registered user and the Company's decision in respect thereof shall be final and binding on the registered users. Each Qualifying User is entitled (the "Guaranteed Entitlement") to subscribe for 500 User Preferential Shares on an assured basis provided he or she is (i) over the age of 18, (ii) ordinarily resident in Hong Kong, (iii) not a US person or within the United States (as such terms are defined in Regulation S of the US Securities Act of 1933) and (iv) not a connected person (as such term is defined in Chapter 20 of the Rules Governing the Listing of Securities on GEM) of the Company.

Applications by Qualifying Users for the User Preferential Shares will only be considered on the basis of the terms and conditions of the Prospectus and the **RED** application form, and copies of the **RED** application form and the prospectus will be available for collection by Qualifying Users at the locations and during the times set out below. Each Qualifying User may only lodge one **RED** application form, which must be for the benefit of that Qualifying User. Applications made on a **RED** application form for more than 100 per cent. of the User Preferential Shares initially available will be rejected. Joint applications made on **RED** application forms will also not be accepted. A valid application in respect of a number of User Preferential Shares equal to 500 User Preferential Shares will be accepted in full but the excess portion of a valid application for more than 500 User Preferential Shares will only be met to the extent that there are sufficient available User Preferential Shares resulting from other Qualifying Users declining to apply for their Guaranteed Entitlement. When Guaranteed Entitlements not taken up by Qualifying Users are allocated to satisfy excess applications from other Qualifying Users, the basis of allocation may vary depending on the number of User Preferential Shares comprised in each excess application, and may involve balloting, but will otherwise be made strictly on a pro rata basis. In addition to any application for User Preferential Shares, Qualifying Users will be entitled to apply for Public Offer Shares on **WHITE** and **YELLOW** application forms under the terms and subject to the conditions of the Public Offer and (if they are also Qualifying Shareholders) for Reserved Shares on **BLUE** application forms under the terms and subject to the conditions of the preferential offer to Qualifying Shareholders. Qualifying Users will receive no preference as to entitlement or allocation in respect of applications for Public Offer Shares made on **WHITE** or **YELLOW** application forms under the Public Offer.

The allocation of the Offer Shares between the Public Offer and the Placing is subject to adjustment. If the number of Shares validly applied for in the Public Offer exceeds the number of Shares initially available for subscription under the Public Offer, Jardine Fleming Securities Limited has the authority to reallocate such number of Shares (up to a maximum of 60,000,000 Shares) as it deems appropriate (on the basis of the level of subscription in the Placing and the Public Offer and with an aim to balance the level of demand in these two tranches of the Share Offer) from the Placing to the Public Offer to satisfy in whole or in part the excess demand in the Public Offer. The number of Shares available under the Placing will be correspondingly reduced as a result of such reallocation. The assured entitlements of Qualifying Shareholders and Qualifying Users and the preference to SHKP employees as described above will not be affected by such reallocation. The number of Shares (if any) reallocated from the Placing to the Public Offer will be stated in the results announcement which is expected to be published on 14 March 2000.

If the Public Offer is not fully subscribed, Jardine Fleming Securities Limited has the authority to reallocate all or any unsubscribed Public Offer Shares originally included in the Public Offer to the Placing to be placed pursuant to the international placement, in such proportions as it deems appropriate.

The Company has granted to the underwriters of the Placing an over-allotment option (the “Over-allotment Option”) exercisable by Jardine Fleming Securities Limited on their behalf at any time within 30 days of the date of the Prospectus to require the Company to issue and allot up to an aggregate of 45,000,000 additional Shares, representing 15 per cent. of the Shares initially available under the Share Offer, solely to cover over-allocations in the Placing. Jardine Fleming Securities Limited may also cover any such over-allocations by other means, including through stock borrowing arrangements and the purchase of Shares in the secondary market made in compliance with all applicable laws, rules and regulations.

The Share Offer is subject to the conditions as stated in the section headed “Structure of the Share Offer—Conditions of the Share Offer” in the Prospectus. If the conditions are not fulfilled on or before Wednesday, 5 April 2000, all application monies received from applicants under the Share Offer will be refunded, without interest, on the terms set out under the heading “Refund of your money” on the application forms.

Copies of the **WHITE** application forms together with the Prospectus are available during normal business hours from 9:00 a.m. on Monday, 6 March 2000 until 12:00 noon on Thursday, 9 March 2000 from:

1. **any member of the Stock Exchange;**
2. **Jardine Fleming Securities Limited at 45th Floor Jardine House, 1 Connaught Place, Central, Hong Kong;**
3. **BOCI Asia Limited at 35th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong;**
4. **Credit Lyonnais Securities (Asia) Limited at 38th Floor, Tower 2, Lippo Centre, 89 Queensway, Hong Kong;**
5. **HSBC Investment Bank Asia Limited at Level 15, 1 Queen’s Road Central, Hong Kong;**
6. **UBS AG at 25th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong;**
7. **Dao Heng Securities Limited at 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong;**
8. **Goodwill Financial Services (Holdings) Limited at 20th Floor, Henley Building, 5 Queen’s Road Central, Hong Kong;**
9. **Honour Securities Company Limited at 45th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong;**
10. **ICEA Capital Limited at 43rd Floor, NatWest Tower, Times Square, Causeway Bay, Hong Kong;**

11. Kingsway SW Securities Limited at 5th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong;

12. Tai Fook Securities Company Limited at 25th Floor, New World Tower I, 16-18 Queens Road Central, Hong Kong.

or any one of the following branches of The Standard Chartered Bank:

Hong Kong Island:	DVR Branch	Standard Chartered Bank Building, 4-4a Des Voeux Road, Central
	The Landmark Branch	The Landmark, 15 Queen's Road, Central
	CIG Building Branch	Shop B, G/F, CIG Building, 141 Des Voeux Road, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Taikoo Place Branch	G/F, 969 King's Road, Quarry Bay
	Causeway Bay Branch	1 Sugar Street, Causeway Bay
	Aberdeen Branch	Site 5, Shop 4A, Nam Ning Street, Aberdeen Centre, Aberdeen
Kowloon:	Mongkok Bank Centre Branch	Bank Centre, 630-636 Nathan Road, Mongkok
	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan
	Yaumati Branch	G/F, 546-550 Nathan Road, Yaumati
	San Po Kong Branch	10-20 Ning Yuen Street, San Po Kong
	Kwun Tong Branch	88-90 Fu Yan Street, Kwun Tong
	Tsimshatsui Branch	10 Granville Road, Tsimshatsui
	New Mandarin Plaza Branch	Shop No. 12-19, New Mandarin Plaza, 14 Science Museum Road, Tsimshatsui East
	Oterprise Square Branch	Shop No. 3, G/F and Shop No. 1, 1/F, Oterprise Square, 26 Nathan Road, Tsimshatsui
New Territories:	Tsuen Wan Branch	Basement 1/F., Emperor Plaza, 263 Sha Tsui Road, Tsuen Wan
	Shatin Centre Branch	Shop 32C, Level 3, Shatin Centre, 2-16 Wang Pok Street, Shatin
	City One Shatin Branch	Shop 30-33, G/F, Ngan Shing Commercial Centre, City One, Shatin
	Tuen Mun Town Plaza Branch	Shop No. G047-G051, G/F, Tuen Mun Town Plaza, Phase 1, Tuen Mun
	Tai Po Branch	23 and 25 Kwong Fuk Road, Tai Po Market, Tai Po

Copies of the **YELLOW** application forms together with the Prospectus may be obtained during normal business hours from 9:00 a.m. on Monday, 6 March 2000 until 12:00 noon on Thursday, 9 March 2000 at the service counter of Hongkong Clearing at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or the Investor Service Centre of Hongkong Clearing at Room 1901, Chinachem Exchange Square, 1 Hoi Wan Street, Quarry Bay, Hong Kong.

If you receive notification by e-mail from the Company that you are a Qualifying User, you can collect a **RED** application form and a Prospectus from designated collection booths at the following addresses. **Qualifying Users are required to produce their Hong Kong Identity Card (the card number of which must match the Hong Kong Identity Card number previously provided to *red-dots.com* or *propertystreet.net* (as applicable) and a hard copy of the e-mail notification at the time of collection.**

G/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong

G/F, The Sun Arcade, No.28 Canton Road, Tsimshatsui, Kowloon

Entrance Arena, Level 1, New Town Plaza Phase I, 18-19 Shatin Centre Street, Shatin, New Territories

The designated collection booths shall be open at the following times:

Monday, 6 March 2000 — 9:00 a.m. to 7:00 p.m.

Tuesday, 7 March 2000 — 9:00 a.m. to 7:00 p.m.

Wednesday, 8 March 2000 — 9:00 a.m. to 7:00 p.m.

Thursday, 9 March 2000 — 9:00 a.m. to 12:00 noon

Completed **WHITE** and **YELLOW** and **BLUE** and **RED** application forms (to which cheques or banker's cashier orders should be securely stapled) should be deposited in the special collection boxes provided at any one of the branches of The Standard Chartered Bank referred to above on the following dates during the following times:

Monday, 6 March 2000 — 9:00 a.m. to 4:00 p.m.

Tuesday, 7 March 2000 — 9:00 a.m. to 4:00 p.m.

Wednesday, 8 March 2000 — 9:00 a.m. to 8:00 p.m.

Thursday, 9 March 2000 — 7:30 a.m. to 12:00 noon

Subject to the terms and conditions set out in the Prospectus and the application forms, applications must be received by no later than 12:00 noon on Thursday, 9 March 2000 (or such later date as may apply in the case of a tropical cyclone warning signal No.8 or above or a "black" rainstorm warning signal being in force as described in the paragraph headed "Effect of bad weather on the opening of the application lists" in the section headed "How to Apply for the Public Offer Shares, Reserved Shares and User Preferential Shares" in the Prospectus). Announcement on the Issue Price, the level of indication of interest in the Placing, the results of applications under the Public Offer, the basis of allotment of the Public Offer Shares, the number of Shares (if any) reallocated from the Placing to satisfy excess demand in the Public Offer and the procedure for collecting share certificates are scheduled to be published in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese) and the GEM website on Tuesday, 14 March 2000.

If you have applied for Shares on a **WHITE** or **BLUE** or **RED** application form for 100,000 Shares or above and have indicated on your application form that you wish to collect your share certificate(s) in person, you may (if your application is wholly or partially successful) collect them in person from Central Registration Hong Kong Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9: 00 a.m. and 1: 00 p.m. on the date notified by the Company in the newspaper and on the GEM website as the date of despatch

of share certificate(s). This is expected to be Wednesday, 15 March 2000. You must show your identification documents to collect your share certificate(s). If you do not collect your share certificate(s) within the time specified, they will be sent to the address on your application form shortly after the despatch date, by ordinary post and at your own risk. If you have not indicated on your application form that you will collect your share certificate(s), then your certificate(s) (if your application is wholly or partially successful) will be sent to the address on your application form by ordinary post at your own risk on or before Wednesday, 15 March 2000.

If you have applied for the Public Offer Shares on a **YELLOW** application form and your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to your investor participant stock account or your designated CCASS participant's stock account as instructed by you by the close of business on Wednesday, 15 March 2000 or any other date Hongkong Clearing or HKSCC Nominees Limited chooses. You should check the number of Public Offer Shares allotted to you with your designated CCASS participant, if you are applying through a designated CCASS participant, or via the CCASS Phone System if you are applying as an investor participant. For investor participants, Hongkong Clearing will also mail to you an activity statement showing the number of Public Offer Shares credited to your investor participant stock account.

If you have applied for more than 100,000 Shares or above and have indicated on your application form that you wish to collect your refund cheques in person, you may (if the Issue Price as finally determined is less than HK\$10.38 and/or if your application is wholly or partly unsuccessful) collect it in person from Central Registration Hong Kong Limited at the above address between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspaper and on the GEM website as the date of despatch of refund cheques. This is expected to be Wednesday, 15 March 2000. You must show your identification documents to collect your refund cheque. If you do not collect your refund cheque within the time specified, it will be sent to the address on your application form shortly after the date of despatch, by ordinary post at your own risk. If you have not indicated on your application form that you will collect your refund cheque, then your refund cheque (if the Issue Price is less than HK\$10.38 or if your application is wholly or partially unsuccessful) will be sent to the address on your application form by ordinary post at your own risk on or before Wednesday, 15 March 2000.

By order of the Board
Chan Wing Yuen, Hubert
Company Secretary and Director of Compliance

Hong Kong, 8 March 2000

This announcement and a copy of the Prospectus will appear on the GEM website

** For identification purposes only*