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*Unless otherwise defined herein, terms defined in the prospectus dated 6th March, 2000 (the "Prospectus") issued by Sunevision Holdings Limited (the "Company") have the same meanings when used in this announcement.*



## **Sunevision Holdings Limited**

**新意網集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**INITIAL PUBLIC OFFERING  
AND 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	: HK\$10.38 per Offer Share
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**

## Summary

- The Issue Price was determined on 9th March 2000 between the Company and Jardine Fleming (on behalf of the Underwriters) at HK\$10.38 per Offer Share.
- A total of 382,371 valid applications have been received on WHITE and YELLOW application forms for a total of 6,537,296,000 Public Offer Shares, equivalent to approximately 218 times of the 30,000,000 Public Offer Shares initially available for subscription.
- An additional 7,500,000 Shares, representing 25% of the number of Shares initially available under the Public Offer, has been reallocated from the Placing to the Public Offer to satisfy demands in the Public Offer.
- The total number of Shares which are available under the Public Offer, after reallocation, is 37,500,000 Shares.
- A total of 3,295 valid applications have been received on BLUE application forms for a total of 215,184,852 Reserved Shares, equivalent to approximately 24 times of the 9,000,000 Reserved Shares available for subscription.
- A total of 11,825 valid applications have been received on RED application forms for a total of 23,188,500 User Preferential Shares, equivalent to approximately 2.6 times of the 9,000,000 User Preferential Shares available for subscription.
- The total number of Shares which are available under the Placing, after clawback adjustment and excluding the Reserved Shares and User Preferential Shares, is 244,500,000 Shares.
- The 244,500,000 Placing Shares available pursuant to an international placement to professional and institutional investors and other investors anticipated to have a sizable demand for Placing Shares were subscribed by approximately 55 times.
- Share certificates are expected to be despatched by ordinary post on Wednesday, 15th March, 2000.
- Refund cheques or original uncleared remittances are expected to be despatched by ordinary post on Wednesday, 15th March, 2000.
- Share certificates for Public Offer Shares allotted to applicants using YELLOW application forms are expected to be deposited into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts at the close of business on Wednesday, 15th March, 2000.
- Dealings in the Shares on the Stock Exchange are expected to commence at 10:00 a.m. on Friday, 17th March, 2000.
- If the Over-allotment Option is exercised, an announcement will be made.

- HK I.D. card numbers, passport number or HK business registration numbers of all successful and partially successful applicants made under WHITE and RED application forms and results of applications made by CCASS Investor Participants' using YELLOW application forms will be published tomorrow (15th March 2000) in South China Morning Post (in English), Hong Kong Economic Times (in Chinese), Sing Tao Daily (in Chinese) and on the GEM website.
- Enquires hotline on arrangements for despatch and collection of share certificates and refund cheques: 2862 8699

### **Issue Price**

The Issue Price was determined on 9th March 2000 between the Company and Jardine Fleming (on behalf of the Underwriters) at HK\$10.38 per Offer Share (excluding 1% brokerage and 0.011% transaction levy). The price determination agreement was signed between the Company and Jardine Fleming on 9th March 2000.

### **Results of Applications**

The Directors are pleased to announce that at the close of the application lists at 12:00 noon on Thursday, 9th March 2000, approximately 420,000 applications were received, out of which a total of 382,371 valid applications have been received pursuant to the Public Offer on WHITE and YELLOW application forms for a total of 6,537,296,000 Public Offer Shares, equivalent to approximately 218 times of the total number of 30,000,000 Public Offer Shares initially available for subscription. An additional 7,500,000 Shares, representing 25% of the number of Shares initially available under the Public Offer, has been reallocated from the Placing to the Public Offer to satisfy demands in the Public Offer. The total number of Shares which are available under the Public Offer, after reallocation, is 37,500,000 Shares.

Up to 9,000,000 Reserved Shares (3% of the total number of Offer Shares initially available under the Share Offer) were available for subscription by Qualifying Shareholders on an assured basis on BLUE applications forms. A total of 3,295 valid applications have been received on the BLUE application forms for a total of 215,184,852 Reserved Shares, equivalent to approximately 24 times of the 9,000,000 Reserved Shares available for subscription. All 9,000,000 Reserved Shares were allocated to satisfy applications made on BLUE application forms on the basis set out in the paragraph headed "Basis of allocation" below.

Up to 9,000,000 User Preferential Shares (3% of the total number of Offer Shares initially available under the Share Offer) were available for subscription by Qualifying Users on an assured basis on RED applications forms. A total of 11,825 valid applications have been received on the RED application forms for a total of 23,188,500 User Preferential Shares, equivalent to approximately 2.6 times of the 9,000,000 User Preferential Shares available for subscription. All 9,000,000 User Preferential Offer Shares were allocated to satisfy applications made on RED application forms on the basis set out in the paragraph headed "Basis of allocation" below.

All multiple applications, suspected multiple applications, or applications for more than 300,000,000 Public Offer Shares (being 100% of the number of Public Offer Shares initially available) on WHITE or YELLOW application forms or applications for more than 9,000,000 Reserved Shares (being 100% of the number of Reserved Shares available) or applications for more than 9,000,000 User Preferential Shares (being 100% of the number of User Preferential Shares available) have been rejected.

An additional 7,500,000 Shares, representing 25% of the number of Shares initially available under the Public Offer, has been reallocated from the Placing to the Public Offer to satisfy demands in the Public Offer and the number of Shares available for allocation in the Placing has been reduced accordingly. Therefore, the total number of Shares which are available under the Placing, after such adjustment, is 262,500,000 Shares (of which 18,000,000 Shares were allocated to applications made on BLUE and RED application forms as described above). Excluding the Reserved Shares and the User Preferential Shares, the 244,500,000 Placing Shares initially available pursuant to an international placement to professional and institutional investors and other investors anticipated to have a sizable demand for Placing Shares were subscribed by approximately 55 times.

The Company has granted to the Placing Underwriters the Over-allotment Option exercisable by Jardine Fleming on behalf of the Placing Underwriters at any time and from time to time at or before 5 p.m. on 3 April 2000 to require the Company to issue up to 45,000,000 additional Shares solely for the purpose of covering over-allocations in the Placing. If the Over-allotment Option is exercised, an announcement will be made.

### **Basis of Allocation**

The Public Offer Shares available to satisfy applications by the public on WHITE and YELLOW application forms, totalling 37,500,000 Public Offer Shares, will be allocated on the following basis:

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT / BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
500	96,278	172 out of 6,877 to receive 500 Shares	2.50%
1,000	83,781	838 out of 27,927 to receive 500 Shares	1.50%
1,500	17,492	525 out of 17,492 to receive 500 Shares	1.00%
2,000	65,481	2,489 out of 65,481 to receive 500 Shares	0.95%
2,500	7,577	341 out of 7,577 to receive 500 Shares	0.90%
3,000	20,270	517 out of 10,135 to receive 500 Shares	0.85%
3,500	3,808	213 out of 3,808 to receive 500 Shares	0.80%
4,000	10,608	53 out of 884 to receive 500 Shares	0.75%
4,500	2,217	140 out of 2,217 to receive 500 Shares	0.70%
5,000	22,225	289 out of 4,445 to receive 500 Shares	0.65%
6,000	5,732	413 out of 5,732 to receive 500 Shares	0.60%
7,000	1,837	14 out of 167 to receive 500 Shares	0.60%
8,000	3,333	320 out of 3,333 to receive 500 Shares	0.60%
9,000	1,483	160 out of 1,483 to receive 500 Shares	0.60%
10,000	21,740	2,609 out of 21,740 to receive 500 Shares	0.60%
20,000	6,765	1,624 out of 6,765 to receive 500 Shares	0.60%
30,000	2,431	875 out of 2,431 to receive 500 Shares	0.60%
40,000	900	12 out of 25 to receive 500 Shares	0.60%
50,000	1,844	553 out of 992 to receive 500 Shares	0.60%
60,000	415	299 out of 415 to receive 500 Shares	0.60%
70,000	192	161 out of 192 to receive 500 Shares	0.60%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT / BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
80,000	253	243 out of 253 to receive 500 Shares	0.60%
90,000	136	500 Shares plus 11 out of 136 to receive an additional 500 Shares	0.60%
100,000	1,830	500 Shares plus 1 out of 5 to receive an additional 500 Shares	0.60%
150,000	428	500 Shares plus 171 out of 214 to receive an additional 500 Shares	0.60%
200,000	680	1,000 Shares plus 2 out of 5 to receive an additional 500 Shares	0.60%
250,000	162	1,500 Shares	0.60%
300,000	275	1,500 Shares plus 3 out of 5 to receive an additional 500 Shares	0.60%
350,000	85	1,500 Shares plus 76 out of 85 to receive an additional 500 Shares	0.55%
400,000	130	2,000 Shares plus 2 out of 5 to receive an additional 500 Shares	0.55%
450,000	88	2,000 Shares plus 21 out of 22 to receive an additional 500 Shares	0.55%
500,000	461	2,500 Shares plus 231 out of 461 to receive an additional 500 Shares	0.55%
600,000	91	3,000 Shares plus 55 out of 91 to receive an additional 500 Shares	0.55%
700,000	56	3,500 Shares plus 39 out of 56 to receive an additional 500 Shares	0.55%
800,000	54	4,000 Shares plus 43 out of 54 to receive an additional 500 Shares	0.55%
900,000	69	4,500 Shares plus 62 out of 69 to receive an additional 500 Shares	0.55%
1,000,000	345	5,500 Shares	0.55%
1,100,000	30	5,500 Shares plus 1 out of 10 to receive an additional 500 Shares	0.50%
1,200,000	26	6,000 Shares	0.50%
1,300,000	13	6,500 Shares	0.50%
1,400,000	13	7,000 Shares	0.50%
1,500,000	41	7,500 Shares	0.50%
1,600,000	16	8,000 Shares	0.50%
1,700,000	16	8,500 Shares	0.50%
1,800,000	7	9,000 Shares	0.50%
1,900,000	15	9,500 Shares	0.55%
2,000,000	178	10,000 Shares	0.50%
2,100,000	9	10,500 Shares	0.50%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT / BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
2,200,000	13	11,000 Shares	0.50%
2,300,000	4	11,500 Shares	0.50%
2,400,000	4	12,000 Shares	0.50%
2,500,000	18	12,500 Shares	0.50%
2,600,000	3	13,000 Shares	0.50%
2,700,000	2	13,500 Shares	0.50%
2,800,000	7	14,000 Shares	0.50%
2,900,000	1	14,500 Shares	0.50%
3,000,000	63	15,000 Shares	0.50%
3,100,000	1	15,500 Shares	0.50%
3,200,000	3	16,000 Shares	0.50%
3,300,000	5	16,500 Shares	0.50%
3,400,000	1	17,000 Shares	0.50%
3,500,000	11	17,500 Shares	0.50%
3,600,000	1	18,000 Shares	0.50%
3,700,000	2	18,500 Shares	0.50%
3,800,000	4	19,000 Shares	0.50%
3,900,000	6	19,500 Shares	0.50%
4,000,000	33	20,000 Shares	0.50%
4,100,000	3	20,500 Shares	0.50%
4,200,000	2	21,000 Shares	0.50%
4,300,000	1	21,500 Shares	0.50%
4,400,000	2	22,000 Shares	0.50%
4,500,000	10	22,500 Shares	0.50%
4,800,000	3	24,000 Shares	0.50%
5,000,000	61	25,000 Shares	0.50%
5,200,000	3	26,000 Shares	0.50%
5,300,000	7	26,500 Shares	0.50%
5,500,000	2	27,500 Shares	0.50%
5,700,000	1	28,500 Shares	0.50%
6,000,000	12	30,000 Shares	0.50%
6,300,000	1	31,500 Shares	0.50%
6,500,000	2	32,500 Shares	0.50%
6,700,000	2	33,500 Shares	0.50%
6,800,000	2	34,000 Shares	0.50%
6,900,000	1	34,500 Shares	0.50%
7,000,000	12	35,000 Shares	0.50%
7,200,000	1	36,000 Shares	0.50%
7,500,000	6	37,500 Shares	0.50%
7,800,000	3	39,000 Shares	0.50%
7,900,000	3	39,500 Shares	0.50%
8,000,000	16	40,000 Shares	0.50%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
8,100,000	1	40,500 Shares	0.50%
8,500,000	1	42,500 Shares	0.50%
8,800,000	1	44,000 Shares	0.50%
9,000,000	5	45,000 Shares	0.50%
9,500,000	1	47,500 Shares	0.50%
9,800,000	1	49,000 Shares	0.50%
10,000,000	42	50,000 Shares	0.50%
10,200,000	1	51,000 Shares	0.50%
11,500,000	1	57,500 Shares	0.50%
12,000,000	5	60,000 Shares	0.50%
12,500,000	3	62,500 Shares	0.50%
13,500,000	1	67,500 Shares	0.50%
14,800,000	1	74,000 Shares	0.50%
15,000,000	13	75,000 Shares	0.50%
16,500,000	2	82,500 Shares	0.50%
18,000,000	4	90,000 Shares	0.50%
19,000,000	1	95,000 Shares	0.50%
19,200,000	1	96,000 Shares	0.50%
20,000,000	11	100,000 Shares	0.50%
20,400,000	1	102,000 Shares	0.50%
21,000,000	3	105,000 Shares	0.50%
21,600,000	2	108,000 Shares	0.50%
22,000,000	1	110,000 Shares	0.50%
25,000,000	2	125,000 Shares	0.50%
30,000,000	13	150,000 Shares	0.50%

**Details of successful application including the applicants' HK I.D. card numbers, passport numbers or HK business registration numbers will be announced tomorrow (15th March, 2000).**

The Reserved Shares available to satisfy applications by the Qualifying Shareholders on BLUE application forms, totalling 9,000,000 Reserved Shares, will be allocated on the following basis:

- Applications in respect of Reserved Shares less than or equal to the assured entitlement will be satisfied in full.
- The excess applications will be allocated on the following basis:
  - 1-500 Shares: satisfied in full;
  - 501 Shares or above: 500 Shares plus 0.96% of the excess Shares applied for



The User Preferential Shares available to satisfy applications by the Qualifying Users on RED application forms, totalling 9,000,000 User Preferential Shares, will be allocated on the following basis:

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
500	4,574	500 Shares	100.00%
1,000	3,562	500 Shares plus 2,137 out of 3,562 to receive an additional 500 Shares	80.00%
1,500	762	500 Shares plus 249 out of 254 to receive an additional 500 Shares	66.01%
2,000	1,138	500 Shares plus 296 out of 569 to receive an additional 1,000 Shares	51.01%
2,500	259	500 Shares plus 24 out of 37 to receive an additional 1,000 Shares	45.95%
3,000	331	500 Shares plus 192 out of 331 to receive an additional 1,000 Shares	36.00%
3,500	96	500 Shares plus 53 out of 96 to receive an additional 1,000 Shares	30.06%
4,000	155	500 Shares plus 17 out of 31 to receive an additional 1,000 Shares	26.21%
4,500	78	500 Shares plus 41 out of 78 to receive an additional 1,000 Shares	22.79%
5,000	326	500 Shares plus 179 out of 326 to receive an additional 1,000 Shares	20.98%
6,000	69	500 Shares plus 12 out of 23 to receive an additional 1,000 Shares	17.03%
7,000	46	500 Shares plus 25 out of 46 to receive an additional 1,000 Shares	14.91%
8,000	57	500 Shares plus 31 out of 57 to receive an additional 1,000 Shares	13.05%
9,000	29	500 Shares plus 17 out of 29 to receive an additional 1,000 Shares	12.07%
10,000	201	500 Shares plus 40 out of 67 to receive an additional 1,000 Shares	10.97%
20,000	74	500 Shares plus 26 out of 37 to receive an additional 1,000 Shares	6.01%
30,000	18	500 Shares plus 2 out of 3 to receive an additional 1,000 Shares	3.89%
40,000	18	500 Shares plus 2 out of 3 to receive an additional 1,000 Shares	2.92%
50,000	12	500 Shares plus 3 out of 4 to receive an additional 1,000 Shares	2.50%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
60,000	5	500 Shares plus 4 out of 5 to receive an additional 1,000 Shares	2.17%
70,000	1	500 Shares plus an additional 1,000 Shares	2.14%
80,000	1	500 Shares plus an additional 1,000 Shares	1.88%
90,000	1	500 Shares plus an additional 1,000 Shares	1.67%
100,000	6	500 Shares plus 1 out of 2 to receive an additional 1,000 Shares	1.00%
150,000	4	500 Shares plus 3 out of 4 to receive an additional 1,500 Shares	1.08%
300,000	1	500 Shares plus additional 2,500 Shares	1.00%
500,000	1	500 Shares plus additional 4,500 Shares	1.00%

**Details of successful applications including applicants' HK I.D. card numbers, Passport number or HK business registration numbers will be announced tomorrow (15th March 2000).**

**THE HK I.D. CARD NUMBERS, PASSPORT NUMBERS OR HK BUSINESS REGISTRATION NUMBERS OF ALL SUCCESSFUL AND PARTIALLY SUCCESSFUL APPLICANTS MADE UNDER WHITE AND RED APPLICATION FORMS AND THE RESULTS OF APPLICATIONS MADE BY CCASS INVESTOR PARTICIPANTS' APPLICATION USING YELLOW APPLICATION FORMS WILL BE PUBLISHED TOMORROW (15TH MARCH, 2000) IN SOUTH CHINA MORNING POST (IN ENGLISH), HONG KONG ECONOMIC TIMES (IN CHINESE), SING TAO DAILY (IN CHINESE) AND ON THE GEM WEBSITE.**

#### **Collection and Posting of Share Certificates and Collection and Return of Application Monies**

Share certificates in respect of wholly or partially successful applications on WHITE, RED and BLUE application forms are expected to be despatched by ordinary post to those entitled thereto at their own risk on Wednesday, 15th March, 2000. Refund cheques or original uncleared remittance (as the case may be) in respect of wholly or partially unsuccessful applications on WHITE, YELLOW, BLUE and RED application forms are expected to be despatched by ordinary post to applicants at their own risk on Wednesday, 15th March, 2000.

WHITE, BLUE and RED form applicants who have applied for 100,000 Shares or more and have indicated on their application forms that they wish to collect their share certificates in person may collect their share certificates from Central Registration Hong Kong Limited between 9:00 a.m. and 1:00 p.m. on Wednesday, 15th March, 2000. WHITE, YELLOW, BLUE and RED form applicants who have applied for 100,000 Shares or more and have indicated on their application forms that they wish to collect their refund cheques in person may collect their refund cheques from Central Registration Hong Kong Limited between 9:00 a.m. and 1:00 p.m. on Wednesday, 15th March, 2000.

The office of Central Registration Hong Kong Limited is

Shops 1712-1716  
17/F., Hopewell Centre,  
183 Queen's Road East,  
Hong Kong.

Identification and (where appropriate) authorisation documents acceptable to Central Registration Hong Kong Limited must be produced at the time of collection. Uncollected share certificates and refund cheques will be despatched shortly after the date of despatch stated above, by ordinary post at the applicant's own risk.

### **Deposit of Share Certificates into CCASS**

Applicants applying as investor participants should check against the results of the Public Offer published herein and report any discrepancies to Hongkong Clearing before 12:00 noon on 15th March 2000 or any other date as determined by Hongkong Clearing or HKSCC Nominees Limited. For wholly or partially successful applicants using the YELLOW application forms who are allocated Public Offer Shares in the name of HKSCC Nominees Limited, the allocated Public Offer Shares will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts as instructed by the applicants at the close of business on 15th March 2000 or such other date as determined by Hongkong Clearing or HKSCC Nominees Limited. Such applicants can check the number of Public Offer Shares allocated to them with their designated CCASS participants, if they are applying through designated CCASS participants, or via the CCASS phone system, if they are applying as investor participants. Hongkong Clearing will also mail to applicants applying as investor participants activity statements showing the number of Public Offer Shares credited to their investor participant stock accounts.

### **Commencement of Dealings**

Dealings in the Shares on are expected to commence at 10:00 a.m. on Friday 17th March, 2000.

### **Hotline**

Should you have any queries regarding the arrangements for the despatch and collection of share certificates and refund cheques, please call the hotline of Central Registration Hong Kong Limited on **2862 8699** from Tuesday, 14th March 2000 to Saturday, 18th March 2000 during normal office hours (between 9:00 a.m. and 5:00 p.m. for Monday to Friday and between 9:00 a.m. and 12:30 p.m. on Saturday).

By order of the Board  
**Sunevision Holdings Limited**  
**Chan Wing Yuen, Hubert**  
*Company Secretary and Director of Compliance*

Hong Kong, 14th March, 2000

This announcement will also appear on the GEM website.

\* For identification purpose only