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This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”) for the purpose of giving information with regard to the Company. The directors of Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



sun^evision

Sunvision Holdings Limited

新意網集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

CONNECTED TRANSACTION

SUMMARY

On 10th June, 2000, a subsidiary of the Company entered into a tenancy agreement with a connected person (as defined in the GEM Listing Rules) with respect to certain premises at the Sun Hung Kai Centre. The Agreement constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. However, as the aggregate annual rental and service charges payable by the Company under the Agreement is less than 3% of the Company's adjusted net tangible assets, no independent shareholders' approval is required in respect of the Agreement. Details of the Agreement will be included in the Company's next published report and accounts.

The board of directors of Sunevision Holdings Limited (the “Company”) announces that Sunevision (Management Services) Limited, a subsidiary of the Company, has entered into a tenancy agreement (the “Agreement”) on 10th June, 2000:

Parties:

Landlord: Perry Holdings Limited, a wholly-owned subsidiary of Sun Hung Kai Properties Limited (“SHKP”).

Tenant: Sunevision (Management Services) Limited, a wholly-owned subsidiary of the Company.

Premises: Rooms 2101-2107 and 2120-2141, 21st Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong. The total gross floor area rented is approximately 10,355 square feet.

Term: Commencing from 10th June 2000 and expiring on 19th January 2003, both days inclusive.

Rent: HK\$248,520 per month (excluding rates and services charges). The rental is payable in advance on a monthly basis.

Rent-free period: From 10th June 2000 to 24th August 2000, both days inclusive.

Service charges: HK\$60,576.75 per month (subject to revision).

Consideration

The rental package in respect of the aforesaid Agreement is determined by reference to the recent leasing terms in respect of office units in Sun Hung Kai Centre leased by independent third parties. Based on the rental agreed, the aggregate amount of rental and service charges to be paid for each year under the Agreement exceeds 0.03% but less than 3% of the book value of the net tangible assets of the Company as disclosed in its prospectus dated 6th March, 2000 (the “Prospectus”) after adjusting for the issue price of HK\$10.38 and the issue of an additional 45,000,000 shares of the Company under the Over-allotment Option (as defined in the Prospectus).

Connected Transaction

As Perry Holdings Limited is a wholly-owned subsidiary of SHKP which is the holding company of Sunco Resources Limited which in turn is the

substantial shareholder of the Company holding approximately 83.13% of the total issued share capital of the Company as at the date of this announcement. Accordingly, Perry Holdings Limited is a connected person of the Company under the GEM Listing Rules and the entering into of the Agreement constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. However, as the aggregate annual rental and service charges payable by the Company under the Agreement is less than 3% of the Company's adjusted net tangible assets as mentioned above, no independent shareholders' approval is required in respect of the Agreement. Details of the Agreement will be included in the Company's next published report and accounts.

The directors, including the independent non-executive directors, of the Company consider that the Agreement is contracted on normal commercial terms and is fair and reasonable and in the interests of the Company so far as its shareholders are concerned.

Reason for entering into the Agreement

The reason for entering into the Agreement is to meet the increase in the demand in office space by the Company and its subsidiaries (the "Group") as a result of the expansion of the Group's businesses.

By Order of the Board
Chan Wing Yuen, Hubert
Company Secretary

Hong Kong, 10th June 2000

** For identification purpose only*

This announcement will remain on the GEM website on the "Latest Company Announcements" page for 7 days from the day of its posting.