

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



新意網集團有限公司*

SUNeVision Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

**PROPOSALS FOR
CHANGE OF COMPANY NAME AND
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Directors propose to change the name of the Company to **SUNeVision Holdings Ltd.** 新意網集團有限公司. In view of the above, the Directors propose to amend the Memorandum and Articles in order to reflect the proposed change of name of the Company.

In view of the recent changes of the GEM Listing Rules, the Directors propose to amend the Articles to permit the distribution of corporate communications (including the distribution of a summary of its financial statements) to the Shareholders using electronic means and in either the English or the Chinese language or in both the English and Chinese languages. The Directors also propose to make the following amendments to the Memorandum and Articles : (a) replacing all references of “Companies Law (1998 Revision)” in the Memorandum and Articles with “Companies Law (2002 Revision)”; and (b) amending references in the Memorandum and Articles to reflect the increase of the authorised share capital of the Company from HK\$100,000,000 to HK\$1,000,000,000 on 29 February 2000. Further, the Directors propose that the new memorandum and articles of association of the Company, consolidating all the changes to be passed by the Shareholders at the AGM, be adopted in replacement of the Memorandum and Articles with effect from the passing of the relevant special resolutions.

The proposed change of name of the Company and amendments to the Memorandum and Articles are subject to the approval of the Shareholders by way of special resolutions in the AGM. This announcement is made pursuant to the requirement of Rule 17.50(1) of the GEM Listing Rules. A circular containing particulars of the proposed change of name of the Company and amendments to the Memorandum and Articles will be despatched to the Shareholders shortly.

PROPOSAL FOR CHANGE OF COMPANY NAME

The Company has been using the Chinese name 新意網集團有限公司 for identification purpose only since the date of its incorporation on 25 January 2000. In order to formalize the use of such Chinese name and to reflect the identity of the Company better, the Directors propose to change the name of the Company to **SUNeVision Holdings Ltd.** 新意網集團有限公司. A special resolution in relation to such change of name will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve such change of name.

The proposed change of company name of the Company will be subject to the approval of the Shareholders and shall take effect from the date on which the relevant special resolution is passed at the AGM. Upon the proposed change of name of the Company becoming effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in the Cayman Islands under the Companies Law (2002 Revision) (Chapter 22 of the Laws of the Cayman Islands) and with the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).

The proposed change of name of the Company will not affect any of the rights of any Shareholders. All existing

share certificates in issue bearing the present name of the Company will after the proposed change of name continue to be evidence of title to the Shares and will be valid for trading, settlement and delivery for the same number of Shares in the new proposed name of the Company.

This announcement is made pursuant to the requirement of Rule 17.50(1) of the GEM Listing Rules. A further announcement will be made once the proposed change of name of the Company becomes effective.

PROPOSAL FOR AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

In view of the above proposal to change the name of the Company, it is proposed that the Memorandum and the Articles be amended in order to reflect such change of name.

In order to give more flexibility to the Directors, to provide the Company with a more efficient means of communications with the Shareholders and to align the Articles with the latest amendments to the GEM Listing Rules, the Directors propose that the Articles be amended to permit the distribution of corporate communications (including the distribution of a summary of its financial statements) to the Shareholders using electronic means and in either the English or the Chinese language or in both the English and Chinese languages.

In order to update all references of “Companies Law (1998 Revision)” in the Memorandum and Articles with the name of its latest revised version, the Directors propose to amend the Memorandum and Articles by replacing all references of “Companies Law (1998 Revision)” in the Memorandum and Articles with “Companies Law (2002 Revision)”. The authorised share capital of the Company was increased from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$1,000,000,000 divided into 10,000,000,000 Shares pursuant to a resolution of the sole Shareholder on 29 February 2000 for the purpose of listing of the Shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited in around March 2000. However, the Memorandum and Articles have so far not been amended to reflect such an increase of the authorised share capital. As such, the Directors propose to amend references in the Memorandum and Articles to reflect such an increase of the authorised share capital. Further, the Directors propose that the new memorandum and articles of association of the Company, consolidating all the changes to be passed by the Shareholders at the AGM, be adopted in replacement of the Memorandum and Articles with effect from the passing of the relevant special resolutions. These proposed amendments to the Memorandum and Articles will not in any way affect any of the rights of any Shareholders.

Special resolutions in relation to the above amendments to the Memorandum and Articles will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve such amendments.

CIRCULAR

The proposed change of name of the Company and the amendments to the Memorandum and Articles are subject to the approval of the Shareholders by way of special resolutions at the AGM. A circular containing, among other things, particulars of the proposed change of name of the Company and the amendments to the Memorandum and Articles together with a notice convening the AGM for approval of, among other proposals, the change of name of the Company and the amendments to the Memorandum and Articles will be despatched to the Shareholders shortly.

DEFINITIONS

Unless the context requires otherwise, terms used in the announcement has the following meanings :

“AGM”	the annual general meeting of the Company to be held at 53/F., Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on 3 December 2002 at 12:30 p.m.
“Articles”	the articles of association of the Company for the time being
“Company”	SUNeVision Holdings Limited
“Directors”	the directors of the Company for the time being

“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited as may be amended, modified or supplemented from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Memorandum”	the memorandum of association of the Company for the time being
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

By Order of the Board
SUNeVision Holdings Limited
TAM Sai-ming, William
Company Secretary

Hong Kong, 24 September 2002

This announcement for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited 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 : (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days from the date of its publication.

* *For identification only*