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**SUNeVision Holdings Ltd.**

**新意網集團有限公司**

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

**REPAYMENT OF CONVERTIBLE REDEEMABLE NOTE**

The Board of Directors ("Board") of SUNeVision Holdings Ltd. ("Company") announces that the Company shall repay the principal amount outstanding under the HK\$730 Million Convertible Redeemable Note ("Note") together with accrued interest in the amount of HK\$10.98 Million on 28 February 2003 to Sunco Resources Limited, being the holder of the Note, in accordance with the terms of the Note, the principal terms of which were set out in Appendix 3 of the Prospectus dated 6 March 2000 of the Company. Sunco Resources Limited is a substantial shareholder of the Company and a wholly owned subsidiary of Sun Hung Kai Properties Limited. The repayment of the Note will be financed by the cash reserve of the Company. The Board believes that such repayment will have no material impact on the Company's financial position as there remain sufficient fund to meet the operational expenses of the Company.

By Order of the Board  
**William TAM Sai-ming**  
*Company Secretary*

Hong Kong, 27 February 2003

*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 the Company, having made all reasonable enquiries, 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.*

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