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SUNeVision Holdings Ltd.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (“Board”) of SUNeVision Holdings Ltd. (“Company”) announces that subsequent to the expiration of the service agreement between Professor Steven ZHANG Shou-cheng and the Company on 28 February 2003, Professor Zhang would resign as an Independent Non-Executive director of the Company.

The Board would like to take this opportunity to thank Professor Zhang for the contribution he made to the Company and believes that his resignation will not have any adverse effect on the Company. Professor Charles KAO Kuen and Professor Victor LI On Kwok continue to act as Independent Non-Executive Directors of the Company as at the date of this announcement.

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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