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This announcement, for which the directors of SUNeVision Holdings Ltd. (“the Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Growth Enterprise Market (“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.



SUNeVision Holdings Ltd.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8008)

RE-DESIGNATION OF DIRECTOR

The Board of Directors (“Board”) of SUNeVision Holdings Limited (“Company”) announces that Mr. So Sing-tak, Andrew, currently an Executive Director, the Managing Director and an Authorised Representative of the Company, has been appointed as the Chief Executive Officer of the Company in place of Mr. Kwok Ping-luen, Raymond with effect from 9 September 2005. He shall then give up his title of Managing Director. Mr. Kwok continues to be an Executive Director and Chairman of the Company as at the date of this announcement.

Mr. So, aged 40, was appointed an Executive Director of the Company on 26 March 2002 and has been with the Sun Hung Kai Properties Group since July 2001, as Special Assistant to Vice Chairman and Managing Director of Sun Hung Kai Properties Limited, and involved in developing Sun Hung Kai Properties Limited's IT-related businesses and formulating growth strategies for the Company.

Mr. So holds both a BA from Harvard University and MBA from Harvard Business School. He has over fourteen years of experience in management and technology consulting and has worked extensively in the USA, UK, Hong Kong and elsewhere in Asia, formulating and executing strategies for companies in diverse industries.

Mr. So had entered into a service agreement with the Company for a period of three years commencing on 1 March 2003 and shall continue thereafter until terminated by either party giving to the other not less than six months' prior written notice. A director's fee in the amount of HK\$25,000 was paid for his services for the year ended 30 June 2005. The Director's fee and annual salary of the Director shall be as determined by the Board from time to time with reference to his contribution in terms of time, effort and his expertise and will be reviewed on an annual basis, and the sum of annual management bonus shall be determined by the Board at its absolute discretion having regard to the operating results of the Group and the performance of the Director.

Mr. So does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company (within the meaning of the GEM Listing Rules). Other than two lots of share options of the Company of 400,000 shares each granted on 8 July 2002 and 29 November 2003 at exercise prices of HK\$1.43 and HK\$1.59 respectively, he does not have any interests in the share of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Directors believe there is no other matter relating to the resignation of Mr. Kwok and the re-designation of Mr. So as the Chief Executive Officer that needs to be brought to the attention of the Shareholders of the Company.

By Order of the Board
Tam Sai-ming, William
Company Secretary

Hong Kong, 9th day of September, 2005.

As at the date of this announcement, the Board of Directors comprises of eleven Executive Directors, being KWOK Ping-luen, Raymond, KWOK Ping-sheung, Walter, KWOK Ping-kwong, Thomas, SO Sing-tak, Andrew, CHAN Kui-yuen, Thomas, WONG Yick-kam, Michael, LEUNG Kui-king, Donald, SO Chung-keung, Alfred, TUNG Chi-ho, Eric, WONG Chin-wah and TUNG Yiu-kwan, Stephen and; one Non-Executive Director, being CHEUNG Wing Yui; and three Independent Non-Executive Directors, being Professor KAO Kuen, Charles, Professor LI On-kwok, Victor and Dr. FONG Ching, Eddy.

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