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SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8008)

**PROPOSED BONUS ISSUE OF SHARES TO FULFIL
THE NEW PUBLIC FLOAT REQUIREMENT**

AND

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION



Financial adviser to the Company

Reference is made to the announcement of the Company dated 9 September 2010 relating to the proposed Bonus Issue of Shares to fulfil the new public float requirement as required under the GEM Listing Rules (the "**Announcement**") and the circular of the Company dated 29 September 2010 (the "**Circular**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Company noted that for the beneficial owners of Shares who have deposited their respective Shares with CCASS through their brokers, custodians or nominees (the "**CCASS Shareholders**"), or for the Investor Participants (as defined in the CCASS Operational Procedures) with their Shares lodged with CCASS, their respective

Shares are all registered in the name of HKSCC Nominees Limited (the “**HKSCC Nominees**”) which is recognised as the registered holder of all such Shares. In connection with the option to elect to receive Convertible Notes in lieu of all (but not part of) their respective entitlement to the Bonus Shares as contemplated under the Bonus Issue as announced, HKSCC Nominees and other nominees, depositories, trustees or custodians or any third parties (collectively, the “**Nominees**”) holding Shares on behalf of more than one beneficial owner of the Shares would not be treated differently from other registered holders of the Shares. A Nominee (including HKSCC Nominees) would then be unable to elect to receive partially for Convertible Notes in respect of the Shares registered in its name should some (but not all) of the beneficial owners wish to elect to receive Convertible Notes in lieu of their respective entitlements to the Bonus Shares.

In view of the above, HKSCC Nominees is therefore unable to elect a combination of Bonus Shares and Convertible Notes. Given the fact that Bonus Shares will be listed and Convertible Notes will be unlisted and do not carry voting rights at general meetings of Shareholders, CCASS Shareholders and Investor Participants are advised to note that Bonus Shares will be the default option of HKSCC Nominees if the Bonus Issue becomes effective. The CCASS Shareholders who wish to elect to receive Convertible Notes in respect of their Shares must arrange for the Shares to be registered in their own names on the register of members of the Company by contacting their respective brokers, custodians, nominees or other relevant persons who have deposited such Shares with a CCASS participant, or for Investor Participants to submit withdrawal instruction via the CCASS Phone System or CCASS Internet System (both as defined in the CCASS Operational Procedures), to arrange for their respective Shares to be withdrawn from CCASS and registered in their respective own names on the register of members of the Company. CCASS Shareholders and Investor Participants who wish to withdraw their Shares from CCASS will have to pay a withdrawal fee and are advised to refer to the CCASS Operational Procedures for details.

Other beneficial owners of the Shares who hold the Shares through Nominees (other than HKSCC Nominees) being the registered Shareholders and who wish to make their own choice of election between Bonus Shares and Convertible Notes under the Bonus Issue, should make arrangement with their respective Nominees (other than HKSCC Nominees) for their own Shares to be registered in their respective own names on the register of members of the Company.

To qualify for the Bonus Issue, a Shareholder must on the Record Date be registered as a member of the Company and not be an Excluded Shareholder.

The register of members of the Company will be closed from Monday, 25 October 2010 to Monday, 1 November 2010 (both days inclusive). If beneficial owners of the Shares, CCASS Shareholders or Investor Participants want to receive the Bonus Issue Document and the Election Form so as to make their own choice of election between Bonus Shares and Convertible Notes under the Bonus Issue, beneficial owners of the Shares, CCASS Shareholders or Investor Participants must arrange for their respective Shares to be registered in their respective own names on the register of members of the Company by lodging the duly completed transfers accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrars and transfer office, Computershare Hong Kong Investor Services Limited at Shops No. 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong

Kong not later than 4:30 p.m. on Friday, 22 October 2010. Any CCASS Shareholder or Investor Participant who does not arrange for his Shares to be registered in his own name will receive Bonus Shares issued in the name of HKSCC Nominees if the Bonus Issue becomes effective. **CCASS Shareholders should contact their respective brokers, custodians or nominees as soon as possible if they intend to elect to receive the Convertible Notes.** Any other beneficial owners of the Shares who do not arrange for their Shares to be registered in their respective own names and do not elect to receive the Convertible Notes pursuant to the Election Form will receive Bonus Shares issued in the names of their respective Nominees (other than HKSCC Nominees) being the registered Shareholders if the Bonus Issue becomes effective. **Such beneficial owners of the Shares should contact their respective Nominees (other than HKSCC Nominees) as soon as possible if they wish to make their own choice of election between Bonus Shares and Convertible Notes under the Bonus Issue.**

Recommendation from the Board

The Board recommends that all Shareholders, other than the SHKP Subsidiaries, should NOT elect to receive the Convertible Notes as the Notes carry no voting rights at general meetings of Shareholders and are unlisted, non-transferable, irredeemable and therefore not marketable. There is therefore no benefit to the public Shareholders holding the Convertible Notes. Furthermore, public Shareholders electing to receive the Convertible Notes may jeopardise the objective of the Bonus Issue proposal for the Company to meet the new public float requirement under the GEM Listing Rules.

By Order of the Board
SUNEVISION HOLDINGS LTD.
CHAN Kin-chu, Harry
Company Secretary

Hong Kong, 12 October 2010

As at the date of this announcement, the Board of the Company comprises six Executive Directors, being KWOK Ping-luen, Raymond, KWOK Ping-sheung, Walter, TSIM Wing-kit, Alfred, TUNG Chi-ho, Eric, WONG Chin-wah and SO Wai-kei, Godwin; five Non-Executive Directors, being KWOK Ping-kwong, Thomas, CHEUNG Wing-yui, SIU Hon Wah, Thomas, CHAN Kui-yuen, Thomas and SO Chung-keung, Alfred; and three Independent Non-Executive Directors, being LI On-kwok, Victor, KING Yeo-chi, Ambrose and WONG Kai-man.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.sunevision.com.