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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)

RESULTS OF ELECTION FOR CONVERTIBLE NOTES

AND

THE NEW PUBLIC FLOAT OF THE COMPANY

Reference is made to the listing document of the Company dated 3 November 2010 (the "Listing Document") relating to the Bonus Issue of Shares to fulfil the new public float requirement as required under the GEM Listing Rules. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Listing Document.

On 1 November 2010, the ordinary resolution in relation to the Bonus Issue of Shares, issue of Convertible Notes and the transactions as contemplated thereunder respectively (as set out in the notice of EGM) was duly passed by the Shareholders by way of poll at the EGM.

Election Forms were despatched to Shareholders (not being Excluded Shareholders) on 3 November 2010 for them to elect to receive the Convertible Notes in lieu of the Bonus Shares and to return such forms to Computershare Hong Kong Investor Services Limited (the "Share Registrar"), the Hong Kong branch share registrars of the Company, not later than 4:30 p.m. on Wednesday, 17 November 2010.

On 19 November 2010, the Company was informed by the Share Registrar that a total of 92 valid Election Forms electing to receive the Convertible Notes were returned by the Shareholders (including the SHKP Subsidiaries), representing Convertible Notes in the aggregate amount of HK\$172,029,218.80 convertible into 1,720,292,188 Shares at the conversion price of HK\$0.10 per Share (subject to adjustment in accordance with the Deed Poll and the Conditions). As a result, a total of 311,191,645 Bonus

Shares will be issued and allotted to the Shareholders who are entitled to those Bonus Shares, and their certificates of the Bonus Shares will be despatched on Thursday, 25 November 2010, to the Shareholders.

The certificates of Convertible Notes will also be despatched to those Shareholders who elected to receive the Convertible Notes on Thursday, 25 November 2010. Noteholders, if they wish to convert their Notes to Shares, should follow the procedure for conversion detailed in the certificates of Convertible Notes.

The Board is pleased to announce that the Bonus Issue of Shares has been successful in assisting the Company to fulfil the new public float requirement of the GEM Listing Rules that not less than 25% of the issued share capital of the Company has to be held by the public by 30 June 2011. Set out below is the shareholding structure of the Company immediately before completion of the Bonus Issue and as at the date of this announcement including the new public float of the Company, representing approximately 26.46% of the issued share capital of the Company:

	Immediately before completion of the Bonus Issue		As at the date of this announcement	
	<u>No. of Shares</u>	<u>Shareholding Percentage (approx.)</u>	<u>No. of Shares</u>	<u>Shareholding Percentage (approx.)</u>
No. of Shares held by the SHKP Subsidiaries	1,719,427,500	84.64%	1,719,427,500	73.40%
No. of Shares held by Other Related Persons	1,743,543	0.09%	3,487,086	0.15%
No. of Shares held by the public	310,312,790	15.28%	619,760,892	26.46%
Total	2,031,483,833	100.00%	2,342,675,478	100.00%

Note: All times in this announcement refer to Hong Kong times.

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

Hong Kong, 25 November 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.