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This announcement, for which the directors (the “Directors”) of SUNeVision Holdings Ltd. (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.



SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8008)

FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2014

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CHAIRMAN'S STATEMENT

SUNeVision achieved another year of profitability for the year ended 30 June 2014, with a profit attributable to owners of the Company of HK\$585.5 million.

Excluding the effects of fair value changes on investment properties, underlying profit attributable to owners of the Company increased by HK\$56.1 million year-on-year to HK\$463.5 million.

FINANCIAL HIGHLIGHTS

Revenue was HK\$846.2 million for the year, representing an 11% year-on-year improvement. The Group has continued to benefit from growth in business demand; our data centre businesses constituted the most of the Group's core operations, and have contributed further to the performance of the Group. Gross margin for the year increased to 64.7%, translating into gross profit of HK\$547.8 million. This is a result of continued effective cost management and operational efficiency.

Other income, being income in addition to revenue from operations, was HK\$40.1 million for the year. This is HK\$12.3 million lower than the previous financial year primarily as a result of a reduction in non-recurring gain on disposal of assets compared to the previous financial year.

Profit from operations was HK\$546.2 million, an improvement of HK\$69.9 million when compared to the previous financial year.

Consistent with the Group's normal practice, the investment properties were independently revalued as of 30 June 2014 on market value basis, resulting in a revaluation surplus of HK\$122 million. This is slightly lower than the HK\$123 million revaluation surplus of the previous financial year and is in line with prevailing market conditions.

Incorporating the above and after allowing for taxation, profit attributable to owners of the Company was HK\$585.5 million; this compares to HK\$530.4 million for the previous financial year. The effects of the investment properties revaluation surpluses should be noted when comparing the results of the current and the previous financial years.

Shareholders' funds as of 30 June 2014 amounted to HK\$3,407.1 million, or HK\$0.8 per share on a fully-diluted basis, reflecting effects of the bonus shares and convertible notes issued in November 2010. The Group's financial position remains strong after accounting for the land cost of our new data centre at Tseung Kwan O. The Group's cash and interest-bearing securities on hand was approximately HK\$1,235.3 million at the year end.

The Directors recommend the payment of a final dividend of HK11.46 cents per share for the year ended 30 June 2014. This represents the full distribution of the underlying profit attributable to owners of the Company and compares to HK10.07 cents per share, on a fully-diluted basis, for the previous financial year.

BUSINESS REVIEW

iAdvantage continues to focus on gaining new businesses and enhancing its relationship with multinational and local customers. In pursuit of further business growth, our Group has embarked on the development of a new flagship high-tier data centre at Tseung Kwan O to expand our business capacity and strategic geographic coverage. In October 2013, the Group won the tender for the Tseung Kwan O site, which is the first, and so far the only, land lot put up by the Hong Kong Government dedicated for high-tier data centre use without any restriction on further subleasing. The Group will build a new flagship high-tier data centre on this site with expected completion in 2017. The progress of the development project has been smooth since its commencement early this year. In addition, we have continued to enjoy high occupancy at our Sha Tin site and will look to further expand our footprint there. These developments represent continuous commitment of our Group to grow our

business and to pursue service excellence in meeting the changing customer requirements and to maintain our leading carrier-neutral data centre service position in Hong Kong.

With facilities of an international standard and outstanding service levels, iAdvantage is well-positioned to provide quality data centre services to meet new demand from the cloud services, telecommunications, financial services, information technology and public administration sectors.

Leveraging on the parent company's significant relationships, the Group's last-mile connectivity business has also continued to provide quality services to its corporate and residential customers.

FUTURE PROSPECTS

SUNeVision's portfolio of data infrastructure and technology service businesses is well-positioned to meet the market demand for more data centres and related services to achieve sustained profitability and growth. iAdvantage will continue its pursuit of growth by working vigorously to capture new business by facilitating our customers in meeting their business needs.

Hong Kong, as one of the most preferred locations in the region for setting up data centres, has continued to attract new investments in the field by local and international operators. The increased supply of data centres has resulted in more competition and demand for higher quality services. The need for more secure and proven high-tier data centres will likely become the norm and iAdvantage's high-tier data centres and quality services would continue to differentiate ourselves favourably from the competition.

Further to investing in and upgrading its data centre infrastructure and facilities, iAdvantage will continue to evaluate investment opportunities in data centres, and actively look for new premises to further increase its data centre space.

The Group's last-mile connectivity businesses will continue to deliver quality services and improve on product offerings.

SUNeVision remains committed to maintaining high standards of corporate governance. A full array of board committees has effectively supported the Board in carrying out its responsibilities.

APPRECIATION

We welcome our new independent non-executive director, Mr. Lee Wai-kwong, Sunny and our new non-executive director Mr. Fung Yuk-lun, Allen, who joined us in November 2013 and January 2014 respectively.

I would like to close by thanking the Board, management and every member of our dedicated staff for their dedication and hard work, and our shareholders for their continued confidence and support.

Kwok Ping-luen, Raymond
Chairman

Hong Kong, 11 September 2014

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

SUNeVision completed the financial year ended 30 June 2014 with HK\$585.5 million profit attributable to owners of the Company.

Revenue was HK\$846.2 million for the year, showing an improvement of HK\$81.6 million compared to the previous financial year. Gross margin increased to 64.7%, translating into gross profit of HK\$547.8 million. Other income was HK\$40.1 million for the year. This is HK\$12.3 million lower than the previous financial year primarily as a result of a reduction in non-recurring gain on disposal of assets compared to the previous financial year. Operating expenditures increased moderately to HK\$41.7 million for the year. Profit from operations was HK\$546.2 million, an improvement of HK\$69.9 million when compared to the previous financial year.

Excluding the effects of fair value changes on investment properties, underlying profit attributable to the owners of the Company was HK\$463.5 million, an increase of HK\$56.1 million or 14% compared to the previous financial year.

BUSINESS REVIEW

iAdvantage

Financial year 2013-2014 marked an exciting year for iAdvantage. The Company has maintained its market position as a leading carrier-neutral data centre service provider in Hong Kong and a number of infrastructure expansion and upgrade investments were made during the year. Overall data centre occupancy continued to stand at a satisfactory level of 86% as at the end of the financial year.

In October 2013, the Company successfully obtained an approval from the Lands Department to convert the remaining floors of the Sha Tin centre from industrial to data centre use. The conversion project will further extend iAdvantage's high-tier data centre space.

In the same month in 2013, the Group also won the tender for the Tseung Kwan O site, which is the first, and so far the only, land lot put up by the Hong Kong Government dedicated for high-tier data centre use without any restriction on further subleasing. The Group will build a new flagship high-tier data centre on this site with expected completion in 2017.

iAdvantage continues to invest in enhancing our operation excellence and infrastructure. It has completed a major upgrade and re-architecture of the inter-data centre network in May 2014. The data network offers our customers high availability, resilience and high speed connections between iAdvantage data centres and the internet worldwide. In addition to its accreditation of ISO14000 (Environmental Management System) and ISO27001 (Information Security Management), the Company has further achieved ISO20000 (IT Service Management) accreditation in 2014. These accreditations demonstrate iAdvantage's continuous commitment to quality customer services.

iAdvantage has a strong portfolio of data centres strategically located in major business centres and network traffic hubs in Hong Kong. iAdvantage's world class infrastructure, supported by an expert team of professionals, and the carrier neutrality position, remains the preferred choice of major multinational enterprises and leading information and communications technologies service providers.

Super e-Technology and Super e-Network

Super e-Technology successfully secured additional contracts for the installation of ELV (Extra Low Voltage) and IT (Information Technology) systems, bringing the combined contract sum to approximately HK\$60 million for the year ended 30 June 2014.

Super e-Technology is actively pursuing opportunities in related industry sectors and maintains a positive outlook with regards to growth in the ELV and IT sectors for the coming year.

Super e-Network has been actively pursuing opportunities to expand its existing WiFi networks in shopping malls and to introduce additional services via its network.

OTHER FINANCIAL DISCUSSION AND ANALYSIS

The Group practises prudent financial management and has a strong balance sheet, with ample liquidity and financial resources. The Group's financial position remains strong after accounting for the land cost of our new data centre at Tseung Kwan O. The Group's cash and interest-bearing securities on hand was approximately HK\$1,235.3 million and had no gearing (calculated on the basis of net debt to shareholders' funds) as at the year end.

As of 30 June 2014, the Company had contingent liabilities in respect of guarantees for general banking facilities utilised by the Group's subsidiaries and other guarantees in the aggregate amount of HK\$63.8 million.

The Group's core operations are based in Hong Kong and its assets are primarily in Hong Kong or US dollars. It had no significant exposure to foreign exchange rate fluctuations. As of 30 June 2014, the Group had not pledged any of its assets, and there were no material acquisitions or disposals of subsidiaries or affiliated companies during the year under review.

EMPLOYEES

As of 30 June 2014, the Group had 174 full-time employees. The Group is keen to motivate and retain talent and continues to offer career progression opportunities and hold periodical review on compensation to recognise employees' contributions and to respond to changes in the employment market. Payroll costs remained stable during the financial year, and bonuses were paid to selected employees to recognise outstanding performance.

Other remuneration and benefits, including medical coverage and provident fund contributions, remained at appropriate levels. Various training and development opportunities continued to be offered to enhance employees' capabilities. The Group also offers a share-option scheme to recognise employees who make significant contributions.

OUTLOOK

Building on its performance record and with a strong balance sheet, SUNeVision will continue to improve on its profitability and business growth. iAdvantage will seek to actively evaluate new business and growth opportunities, including further expansion of its footprint with new data centre space and facilities. Super e-Technology and Super e-Network will further extend their quality services to new sites and enhance their service offerings.

Audited Consolidated Income Statement

For the year ended 30 June 2014

	Notes	2014 HK\$'000	2013 HK\$'000
Revenue	3	846,189	764,617
Cost of sales		(298,402)	(301,931)
Gross profit		547,787	462,686
Other income	5	40,097	52,426
Selling expenses		(5,839)	(6,033)
Administrative expenses		(35,893)	(32,871)
Increase in fair value of investment properties		122,000	123,000
Profit before taxation		668,152	599,208
Income tax expense	6	(82,663)	(68,812)
Profit for the year attributable to owners of the Company	7	585,489	530,396
Dividends	8		
- Final dividend proposed		463,259	407,070
Earnings per share based on profit attributable to owners of the Company (reported earnings per share)			
- Basic (Remark)	9 (a)	14.48 cents	13.12 cents
Earnings per share excluding the effect of change in fair value of investment properties (underlying earnings per share)			
- Basic (Remark)	9 (b)	11.46 cents	10.07 cents

Remark:
Upon completion of the bonus issue of shares (with a convertible note alternative) on 25 November 2010, the Company had 2,342,675,478 ordinary shares in issue and outstanding notes convertible into 1,720,292,188 fully paid ordinary shares, representing a total of 4,062,967,666 shares which form the basis for the calculation of basic earnings per share. Adjustments are made in respect of shares repurchased. Details of earnings per share calculation and the Company's share capital are set out in notes 9 and 12 respectively.

Audited Consolidated Statement of Comprehensive Income

For the year ended 30 June 2014

	2014	2013
	HK\$'000	HK\$'000
Profit for the year	585,489	530,396
Other comprehensive (expense)/income for the year		
Items that may be reclassified subsequently to the consolidated income statement:		
Change in fair value of investments	(3,533)	4,396
Exchange differences arising from translation of operations outside Hong Kong	20	64
Release upon redemption/disposal of investments	(6,080)	(17,114)
	(9,593)	(12,654)
Total comprehensive income for the year	575,896	517,742
Total comprehensive income attributable to:		
Owners of the Company	575,956	517,437
Non-controlling interests	(60)	305
	575,896	517,742

Audited Consolidated Statement of Financial Position

At 30 June 2014

	Notes	2014 HK\$'000	2013 HK\$'000
Non-current assets			
Investment properties		1,283,000	1,161,000
Property, plant and equipment		1,494,682	1,063,218
Investments		353,927	353,621
		3,131,609	2,577,839
Current assets			
Investments		-	118,538
Inventories		3,012	3,164
Trade and other receivables	10	69,328	65,024
Amounts due from customers for contract works		3,390	4,366
Bank balances and deposits		885,111	1,111,223
		960,841	1,302,315
Current liabilities			
Trade and other payables	11	276,502	246,634
Deferred revenue		39,953	34,226
Amounts due to customers for contract works		390	390
Tax payables		90,467	86,193
		407,312	367,443
Net current assets		553,529	934,872
Total assets less current liabilities		3,685,138	3,512,711
Non-current liabilities			
Deferred tax liabilities		86,621	85,031
Deferred revenue		177,468	175,457
		264,089	260,488
Capital and reserves		3,421,049	3,252,223
Share capital	12	232,234	232,234
Reserve arising from issuance of convertible notes	12	172,006	172,006
Other reserves		3,002,811	2,833,925
Equity attributable to owners of the Company		3,407,051	3,238,165
Non-controlling interests		13,998	14,058
Total equity		3,421,049	3,252,223

Audited Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2014

	Attributable to owners of the Company								Total equity HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Reserve arising from issuance of convertible notes HK\$'000 (Note)	Exchange reserve HK\$'000	Investments revaluation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000	Non-controlling interests HK\$'000	
At 1 July 2012	232,223	2,315,239	172,017	1,651	34,696	295,570	3,051,396	13,753	3,065,149
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	(241)	-	-	(241)	305	64
Profit for the year	-	-	-	-	-	530,396	530,396	-	530,396
Change in fair value of investments	-	-	-	-	4,396	-	4,396	-	4,396
Release upon redemption/disposal of investments	-	-	-	-	(17,521)	407	(17,114)	-	(17,114)
Total comprehensive (expense)/ income for the year	-	-	-	(241)	(13,125)	530,803	517,437	305	517,742
Conversion of convertible notes (note 12)	11	-	(11)	-	-	-	-	-	-
Final dividend and distribution paid (note 8)	-	-	-	-	-	(330,668)	(330,668)	-	(330,668)
At 30 June 2013	232,234	2,315,239	172,006	1,410	21,571	495,705	3,238,165	14,058	3,252,223
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	80	-	-	80	(60)	20
Profit for the year	-	-	-	-	-	585,489	585,489	-	585,489
Change in fair value of investments	-	-	-	-	(3,533)	-	(3,533)	-	(3,533)
Release upon redemption of investments	-	-	-	-	(6,080)	-	(6,080)	-	(6,080)
Total comprehensive (expense)/ income for the year	-	-	-	80	(9,613)	585,489	575,956	(60)	575,896
Conversion of convertible notes (note 12)	-	-	-	-	-	-	-	-	-
Final dividend and distribution paid (note 8)	-	-	-	-	-	(407,070)	(407,070)	-	(407,070)
At 30 June 2014	232,234	2,315,239	172,006	1,490	11,958	674,124	3,407,051	13,998	3,421,049

Note:

Pursuant to an ordinary resolution in relation to the bonus issue of shares (with a convertible note alternative) passed at the extraordinary general meeting of the Company held on 1 November 2010, 311,191,645 bonus shares of HK\$0.1 each were issued on 25 November 2010 on the basis of one bonus share for every existing share held by the shareholders of the Company whose names appeared on the register of members of the Company on 1 November 2010.

Reserve arising from issuance of convertible notes was then capitalised from the Company's share premium account for the purpose of issue of new shares upon conversion of the convertible notes ("Notes") which were constituted by the deed poll dated 25 November 2010. This reserve balance represented the aggregate amount of the Notes outstanding at the year end. 500 of the Notes were exercised and converted into shares by noteholders during the year ended 30 June 2014 (2013: 110,500). As a result, 1,720,059,135 of the Notes remained outstanding as at 30 June 2014 (2013: 1,720,059,635).

The Notes are unlisted, non-transferable and irredeemable but have conversion rights entitling the noteholders to convert into an equivalent number of shares as the number of bonus shares which the noteholders would otherwise be entitled to receive under the bonus issue had the shareholder not elected for the Notes. The Notes do not carry voting rights at any general meeting of shareholders of the Company. The noteholders can exercise the conversion rights at anytime after the issue of the Notes, subject to the terms and conditions of the deed poll constituting the Notes. The Notes were recognised as equity and are presented in reserves as reserve arising from issuance of convertible notes.

Notes to the Consolidated Financial Statements

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain financial instruments, that are measured at fair values at the year end date.

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(a) HKFRSs applied in the current year

In the current year, the Group has applied HKFRSs (a collective term for accounting standards, amendments and interpretations) that were issued by the HKICPA, and are mandatorily effective for the Group's financial year beginning 1 July 2013, as follows:

HKAS 19 (as revised in 2011)	Employee Benefits
HKAS 27 (as revised in 2011)	Separate Financial Statements
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurement
Amendments to HKFRSs	Annual Improvements to HKFRSs 2009-2012 Cycle
Amendments to HKFRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
HK(IFRIC) - Int 20	Stripping Costs in the Production Phase of a Surface Mine

Except as described below, the application of the above HKFRSs has had no material impact on the consolidated financial statements of the Group for the current and prior years.

Notes to the Consolidated Financial Statements

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(continued)

(a) HKFRSs applied in the current year (continued)

HKFRS 13 "Fair Value Measurement"

The Group has applied HKFRS 13 for the first time in the current year. HKFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The scope of HKFRS 13 is broad; the fair value measurement requirements of HKFRS 13 apply to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except for share-based payment transactions that are within the scope of HKFRS 2 "Share-based Payment", leasing transactions that are within the scope of HKAS 17 "Leases", and measurements that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

HKFRS 13 defines the fair value of an asset as the price that would be received to sell an asset (or paid to transfer a liability, in the case of determining the fair value of a liability) in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

HKFRS 13 requires prospective application. In accordance with the transitional provisions of HKFRS 13, the Group has not made any new disclosures required by HKFRS 13 for the 2013 comparative period. Other than the additional disclosures, the application of HKFRS 13 has not had any material impact on the amounts recognised in the consolidated financial statements.

(b) New and revised HKFRSs issued but not yet effective

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation ⁵
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants ⁵
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions ²
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities ¹
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-Financial Assets ¹
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting ¹
HKFRS 9	Financial Instruments ³
HKFRS 14	Regulatory Deferral Accounts ⁴
HKFRS 15	Revenue from Contracts with Customers ⁶
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010 - 2012 Cycle ²
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011 - 2013 Cycle ²
Amendments to HKFRS 7 and HKFRS 9	Mandatory Effective Date of HKFRS 9 and Transition Disclosures ³

Notes to the Consolidated Financial Statements

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (continued)

(b) New and revised HKFRSs issued but not yet effective (continued)

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities ¹
Amendments to HKFRS 11	Accounting for Acquisition of Interests in Joint Operations ⁵
HK(IFRIC) - Int 21	Levies ¹

¹ Effective for annual periods beginning on or after 1 January 2014

² Effective for annual periods beginning on or after 1 July 2014

³ Available for application - the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised

⁴ Effective for first annual HKFRS financial statements beginning on or after 1 January 2016

⁵ Effective for annual periods beginning on or after 1 January 2016

⁶ Effective for annual periods beginning on or after 1 January 2017

The directors of the Company anticipate that the application of these new and revised HKFRSs, issued but not yet effective, may have no material impact on the results and the financial positions of the Group.

3. REVENUE

Revenue was generated from the following activities:

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Income from data centre and IT facilities (including service income of HK\$176,587,000 (2013: HK\$145,200,000))	703,093	624,787
Installation and maintenance fee of SMATV, CABD, structural cabling and security systems (including installation fee of HK\$33,834,000 (2013: HK\$35,192,000))	90,685	90,936
Property rentals and building management services	52,411	48,894
	846,189	764,617

4. SEGMENT INFORMATION

Segment profit represents the profit earned by each segment without allocation of central administrative costs, directors' emoluments, interest income, investment income and gain on redemption/disposal of investments. This is the measure reported to the Group's management, being the chief operating decision maker, for the purposes of resource allocation and performance assessment.

The principal activities of the operating segments and reportable segments of the Group are as follows:

- Data centre and IT facilities cover the provision of data centre, facilities management, web applications and value added services.
- Satellite master antenna television ("SMATV"), communal aerial broadcast distribution ("CABD"), structural cabling and security systems comprise installation and maintenance services for the respective systems.
- Properties holding refers to the Group's interests in investment properties which generate rental and other related income.

Notes to the Consolidated Financial Statements

4. SEGMENT INFORMATION (continued)

Segment revenue and results

An analysis of the Group's revenue and results, substantially derived from Hong Kong, by reportable segment is as follows:

For the year ended 30 June 2014

	Data centre and IT facilities <i>HK\$'000</i>	SMATV, CABD, structural cabling and security systems <i>HK\$'000</i>	Properties holding <i>HK\$'000</i>	Elimination <i>HK\$'000</i>	Consolidated total <i>HK\$'000</i>
REVENUE					
External	703,093	90,685	52,411	-	846,189
Inter-segment	1,128	352	2,267	(3,747)	-
Total	704,221	91,037	54,678	(3,747)	846,189
RESULTS					
Segment results	466,137	17,991	163,065	-	647,193
Unallocated corporate expenses					(18,665)
Interest income					33,402
Investment income and gain on redemption of investments					6,222
Profit before taxation					668,152

For the year ended 30 June 2013

	Data centre and IT facilities <i>HK\$'000</i>	SMATV, CABD, structural cabling and security systems <i>HK\$'000</i>	Properties holding <i>HK\$'000</i>	Elimination <i>HK\$'000</i>	Consolidated total <i>HK\$'000</i>
REVENUE					
External	624,787	90,936	48,894	-	764,617
Inter-segment	1,585	386	2,195	(4,166)	-
Total	626,372	91,322	51,089	(4,166)	764,617
RESULTS					
Segment results	386,593	18,225	161,933	-	566,751
Unallocated corporate expenses					(19,515)
Interest income					35,403
Investment income and gain on redemption/disposal of investments					16,569
Profit before taxation					599,208

Inter-segment sales are charged at prevailing market rates.

Notes to the Consolidated Financial Statements

4. SEGMENT INFORMATION (continued)

The Group does not report regularly segment assets and liabilities to the chief operating decision maker and therefore no analysis of segment assets and liabilities is presented.

Other segment information

For the year ended 30 June 2014

	Data centre and IT facilities <i>HK\$'000</i>	SMATV, CABD, structural cabling and security systems <i>HK\$'000</i>	Properties holding <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Consolidated total <i>HK\$'000</i>
Amounts included in the measure of segment results:					
Depreciation of property, plant and equipment	99,367	222	-	25	99,614
Increase in fair value of investment properties	-	-	122,000	-	122,000
	=====	=====	=====	=====	=====

For the year ended 30 June 2013

	Data centre and IT facilities <i>HK\$'000</i>	SMATV, CABD, structural cabling and security systems <i>HK\$'000</i>	Properties holding <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Consolidated total <i>HK\$'000</i>
Amounts included in the measure of segment results:					
Depreciation of property, plant and equipment	106,138	260	-	18	106,416
Increase in fair value of investment properties	-	-	123,000	-	123,000
	=====	=====	=====	=====	=====

Geographical information

The Group's revenue is derived from Hong Kong and the Group's non-current assets are substantially located in Hong Kong. Accordingly, no analysis by geographical location is presented.

Information about major customer

The largest customer accounted for about 9% (2013: 11%) of the total revenue.

5. OTHER INCOME

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Interest income	33,402	35,403
Investment income and gain on redemption/disposal of investments	6,222	16,569
Miscellaneous	473	454
	=====	=====
	40,097	52,426
	=====	=====

Notes to the Consolidated Financial Statements

6. INCOME TAX EXPENSE

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Current tax		
- Hong Kong profits tax	81,073	69,172
Deferred tax charge (credit)	1,590	(360)
	82,663	68,812

Hong Kong profits tax is calculated at 16.5% (2013: 16.5%) on the estimated assessable profits for the year.

7. PROFIT FOR THE YEAR

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Profit for the year has been arrived at after charging:		
Depreciation of property, plant and equipment	99,614	106,416

8. DIVIDENDS

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Dividend paid and recognised as distribution during the year		
- Final dividend to ordinary shareholders in respect of the immediately preceding financial year of HK10.07 cents (2013: HK8.18 cents) per share	233,860	189,958
- Payments to convertible noteholders in respect of the immediately preceding financial year of HK10.07 cents (2013: HK8.18 cents) for each share which such registered noteholders would have become holders of, had such registered noteholders' convertible notes then outstanding been converted on 8 November 2013 (2013: 9 November 2012)	173,210	140,710
	407,070	330,668
Dividend proposed		
- Final dividend to ordinary shareholders in respect of the current financial year of HK11.46 cents (2013: HK10.07 cents) per share	266,140	233,860
- Payments to convertible noteholders in respect of the current financial year of HK11.46 cents (2013: HK10.07 cents) for each share which such registered noteholders would have become holders of, had such registered noteholders' convertible notes then outstanding been converted on 7 November 2014 (2013: 8 November 2013)	197,119	173,210
	463,259	407,070

Notes to the Consolidated Financial Statements

8. DIVIDENDS (continued)

At a meeting held on 11 September 2014, the Directors recommend the declaration of a final dividend of HK11.46 cents per share for the year ended 30 June 2014. This proposed dividend is not included as a dividend payable in the consolidated statement of financial position as at 30 June 2014.

9. EARNINGS PER SHARE

(a) Reported earnings per share

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

	2014 HK\$'000	2013 HK\$'000
Earnings for the purposes of basic earnings per share	585,489	530,396
	=====	=====
	2014 Number of shares	2013 Number of shares
Weighted average number of ordinary shares for the purposes of basic earnings per share	4,042,399,666	4,042,399,666
	=====	=====

For the purposes of earnings per share, the weighted average number of ordinary shares is calculated after taking into account the effect of the issuance of bonus shares (with a convertible note alternative) in November 2010. Details of the issuance of bonus shares are set out in note 12.

There were no dilutive potential ordinary shares in existence during the years ended 30 June 2014 and 2013.

(b) Underlying earnings per share

For the purposes of assessing the underlying performance of the Group, underlying earnings per share is calculated based on the underlying profit attributable to owners of the Company of HK\$463,489,000 (2013: HK\$407,396,000), excluding the effect of fair value changes on investment properties. A reconciliation of profit is as follows:

	2014 HK\$'000	2013 HK\$'000
Profit attributable to owners of the Company as shown in the consolidated income statement	585,489	530,396
Increase in fair value of investment properties	(122,000)	(123,000)
	-----	-----
Underlying profit attributable to owners of the Company	463,489	407,396
	=====	=====

The denominators used are the same as those detailed above for both basic and underlying earnings per share.

Notes to the Consolidated Financial Statements

10. TRADE AND OTHER RECEIVABLES

The Group allows an average credit period of 30 days to its trade customers. The following is an ageing analysis of trade receivables net of allowance for doubtful debts at the year end date:

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
0 - 60 days	40,906	38,077
61 - 90 days	2,531	1,634
> 90 days	1,302	1,430
	-----	-----
Trade receivables	44,739	41,141
Prepayments and deposits	24,589	23,883
	-----	-----
	69,328	65,024
	=====	=====

11. TRADE AND OTHER PAYABLES

The following is an ageing analysis of trade payables at the year end date:

	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Trade payables aged within 60 days	30,944	19,169
Other payables	1,453	842
Deposits received and accruals	244,105	226,623
	-----	-----
	276,502	246,634
	=====	=====

Notes to the Consolidated Financial Statements

12. SHARE CAPITAL

	Number of ordinary shares	Amount HK\$'000
Ordinary shares of HK\$0.1 each		
Authorised:		
At 1 July 2012, 30 June 2013 and 30 June 2014	10,000,000,000	1,000,000
Issued and fully paid:		
At 1 July 2012	2,322,229,531	232,223
Conversion of convertible notes (Note)	110,500	11
At 30 June 2013	2,322,340,031	232,234
Conversion of convertible notes (Note)	500	-
At 30 June 2014	2,322,340,531	232,234

The Company and its subsidiaries did not purchase, sell or redeem any of the listed securities of the Company during the years ended 30 June 2014 and 2013.

Note:

Pursuant to an ordinary resolution in relation to the bonus issue of shares (with a convertible note alternative) passed at the extraordinary general meeting of the Company held on 1 November 2010, 311,191,645 bonus shares of HK\$0.1 each were issued on 25 November 2010 to the shareholders who were entitled to those bonus shares and did not elect to receive the convertible notes.

Convertible notes in the amount of HK\$172,029,218.80 were issued to shareholders who elected for the convertible note alternative, and the same amount was capitalised from the Company's share premium account as reserve arising from issuance of convertible notes. Holders of the convertible notes are entitled to convert into an equivalent number of shares as the number of bonus shares which the noteholders would otherwise be entitled to receive under the bonus issue. Accordingly, convertible notes can be converted into ordinary shares of HK\$0.1 each on a one-to-one basis.

During the year ended 30 June 2014, convertible notes in the amount of HK\$50 were exercised and converted into 500 (2013: 110,500) ordinary shares of the Company.

Notes to the Consolidated Financial Statements

12. SHARE CAPITAL (continued)

Note: (continued)

	Number of fully paid ordinary shares to be issued/(issued) upon conversion	Amount HK\$'000
At 1 July 2012	1,720,170,135	172,017
Conversion of convertible notes	(110,500)	(11)
	-----	-----
At 30 June 2013	1,720,059,635	172,006
Conversion of convertible notes	(500)	-
	-----	-----
At 30 June 2014	1,720,059,135	172,006
	=====	=====

Upon conversion of all the outstanding convertible notes, the issued share capital of the Company would be 4,042,399,666 (2013: 4,042,399,666) fully paid ordinary shares of HK\$0.1 each.

Details of the bonus issue of shares (with a convertible note alternative) are set out in the circular of the Company dated 29 September 2010.

DIVIDEND

The board of Directors of the Company (the “Board”) recommended a final dividend of HK11.46 cents per share (2013: HK10.07 cents per share), to the shareholders registered in the Company’s Register of Members as at the close of business on Friday, 7 November 2014, making a total dividend of HK11.46 cents per share for the full year ended 30 June 2014 (2013: HK10.07 cents per share). The proposed final dividend will be paid on or before Tuesday, 18 November 2014 following the approval at the forthcoming annual general meeting of the Company (the “Annual General Meeting”).

In addition, subject to the resolution for declaring the aforesaid final dividend being duly passed at the Annual General Meeting, pursuant to the Deed Poll constituting the convertible notes dated 25 November 2010, the Company will, on or before Tuesday, 18 November 2014, pay to the noteholders registered in the Company’s Register of Noteholders as at the close of business on Friday, 7 November 2014, HK11.46 cents for each share which such registered noteholders would have become holders of, had such registered noteholders’ convertible notes then outstanding been converted on Friday, 7 November 2014.

ANNUAL GENERAL MEETING

The Annual General Meeting will be held on Thursday, 30 October 2014 and the notice of Annual General Meeting will be published and dispatched accordingly.

CLOSURE OF REGISTER OF MEMBERS

In order to determine entitlements to attend and vote at the Annual General Meeting, the Register of Members will be closed from Tuesday, 28 October 2014 to Thursday, 30 October 2014 during which no transfer of shares of the Company will be effected.

- (i) In the case of shares of the Company, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong branch share registrar 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 Monday, 27 October 2014; and
- (ii) In the case of convertible notes of the Company, in order to be entitled to attend and vote at the Annual General Meeting, the notice of conversion accompanied by the relevant note certificate and payment of the necessary amount should be surrendered to and deposited with the Company’s registrar in respect of the convertible notes, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for conversion into shares of the Company not later than 4:30 p.m. on Thursday, 11 September 2014.

In addition, the Register of Members of the Company will be closed on Friday, 7 November 2014. On the assumption that the resolution for declaring the final dividend is duly passed at the Annual General Meeting:

- (i) in the case of the shares of the Company, in order to determine entitlement to the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong branch share registrar 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 Thursday, 6 November 2014; and
- (ii) in the case of convertible notes of the Company, in order to determine entitlement to receive the relevant payments under the convertible notes, the noteholders shall remain to be registered on the Register of Noteholders of the Company on Friday, 7 November 2014.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the year ended 30 June 2014, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

AUDIT COMMITTEE

The Audit Committee had reviewed the final results for the year ended 30 June 2014 and provided advice and comments thereon.

CORPORATE GOVERNANCE CODE

Throughout the year ended 30 June 2014, the Group has complied with all code provisions in the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules.

By order of the Board
SUNEVISION HOLDINGS LTD.
So Wai-kei, Godwin
Director and Company Secretary

Hong Kong, 11 September 2014

As at the date of this announcement, the Board comprises five Executive Directors, being Kwok Ping-luen, Raymond, Yan King-shun, Peter, Tung Chi-ho, Eric, Wong Chin-wah and So Wai-kei, Godwin; four Non-Executive Directors, being Cheung Wing-yui, Siu Hon-wah, Thomas, Tsim Wing-kit, Alfred and Fung Yuk-lun, Allen; and five Independent Non-Executive Directors, being Li On-kwok, Victor, King Yeo-chi, Ambrose, Wong Kai-man, Kwok Kwok-chuen and Lee Wai-kwong, Sunny.

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.