

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*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 2015**

**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 profitable year for the financial year ended 30 June 2015, with a profit attributable to owners of the Company of HK\$569.4 million.

Excluding the effect of fair value changes on investment properties, underlying profit attributable to owners of the Company increased by HK\$31.9 million year-on-year to HK\$495.4 million.

### **FINANCIAL HIGHLIGHTS**

Revenue was HK\$918.1 million for the year, representing an 8.5% year-on-year improvement. This was largely a result of greater contributions from the data centre business. Gross margin for the year increased from 64.7% to 65.6%, translating into a gross profit of HK\$601.9 million.

Yearly profit from operations was HK\$587.4 million, an improvement of HK\$41.2 million compared with the previous financial year.

Consistent with the Group's normal practice, the investment properties were independently revalued as of 30 June 2015 on market value basis, resulting in an increase in fair value of HK\$74 million. The revaluation is in line with prevailing market conditions. Taking the above into account and allowing for taxation, profit attributable to owners of the Company was HK\$569.4 million, compared with HK\$585.5 million for the previous financial year. But excluding the effect of fair value change on investment properties, the underlying profit increased by HK\$31.9 million to HK\$495.4 million.

Shareholders' funds as of 30 June 2015 amounted to HK\$3,502.4 million, or HK\$0.87 per share on a fully-diluted basis, reflecting the effect of bonus shares and convertible notes issued in November 2010. The Group's financial position remained strong with approximately HK\$1,249.9 million in cash and interest-bearing securities on hand at the year end.

The Directors recommend the payment of a final dividend of HK12.25 cents per share for the year ended 30 June 2015. The final dividend will be paid on 17 November 2015. This represents the full distribution of the underlying profit attributable to owners of the Company and compares to HK11.46 cents per share, on a fully-diluted basis, for the previous financial year.

### **BUSINESS REVIEW**

The Group's core data centre business, iAdvantage, continued to perform well as a major carrier-neutral data centre service provider in Hong Kong. For further development, iAdvantage will continue to expand capacity to meet market demand for quality high-tier data centre service. The construction of a new flagship data centre in Tseung Kwan O with about 44,000 square metres (over 470,000 square feet) of gross floor area has been progressing smoothly, and is on schedule for completion in 2017. The main contractor was appointed to commence work in July 2015. The Group also continued to expand its MEGA Two facility to meet market demand for quality high-tier data centre service in the short to medium term. These investments demonstrate the Group's strong commitment to continued growth to maximize shareholder return.

High quality facilities and outstanding service make iAdvantage a strong choice for data centre outsourcing, business continuity and other mission-critical operations. iAdvantage's ability to provide quality and professional service has enabled it to maintain a strong presence in traditional sectors like financial services and telecommunications, as well as to capture business from fast-growing segments such as cloud services.

The Group's Super e-Technology and Super e-Network last-mile connectivity businesses continued to focus on a range of services covering design, build-and-maintenance of communications and system infrastructure to provide quality service to corporate and residential customers.

## **FUTURE PROSPECTS**

SUNeVision's portfolio of data infrastructure and technology service businesses is well-positioned to meet market demand and achieve sustained profitability and growth. The new data centre in Tseung Kwan O will further enhance SUNeVision's capacity to meet customer needs in location, space and service quality.

Hong Kong is one of the preferred locations in the region for data centres and has continued to attract new investment in the field by local and international operators. The increased supply of data centres has resulted in more competition and demand for higher quality service. The need for more secure, energy efficient, well-managed and proven high-tier data centres will likely become the norm and iAdvantage's high-tier data centres and quality service will continue to differentiate it favourably from the competition.

Further to investing in and upgrading its data centre infrastructure and facilities, iAdvantage will continue to evaluate new investment opportunities in data centres.

The Group's last-mile connectivity businesses will continue delivering quality service 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**

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

**Kwok Ping-luen, Raymond**  
*Chairman*

Hong Kong, 4 September 2015

# MANAGEMENT DISCUSSION AND ANALYSIS

## OVERVIEW

SUNeVision completed the financial year ended 30 June 2015 with HK\$569.4 million profit attributable to owners of the Company.

Revenue was HK\$918.1 million for the year, an improvement of HK\$71.9 million over the previous financial year. Gross margin increased to 65.6%, translating into a gross profit of HK\$601.9 million. Other income was HK\$29.8 million for the year. This was HK\$10.3 million lower than the previous financial year, primarily as a result of reductions in interest income and non-recurring gain on investments. Operating expenditure for the year increased moderately to HK\$44.3 million, mainly because of initiatives to further strengthen service and sales and marketing. Profit from operations was HK\$587.4 million, an improvement of HK\$41.2 million compared to the previous financial year.

Excluding the effect on change in fair value of investment properties, underlying profit attributable to owners of the Company was HK\$495.4 million, an increase of HK\$31.9 million or 6.9% compared to the previous financial year.

## BUSINESS REVIEW

### *iAdvantage*

This fiscal year saw a number of new developments for iAdvantage. iAdvantage continued to work on various major expansion projects to maintain its market position as a major carrier-neutral data centre service operator in Hong Kong.

Foundation and piling work for the new high-tier data centre in Tseung Kwan O were completed satisfactorily during the year and the main contractor was appointed to commence construction of the superstructure in July 2015. Completion of the whole project is planned for 2017. In addition, the expansion of the MEGA Two facilities and the optimization of data centre facilities in MEGA will provide new high-quality capacity in the short to medium term.

### *Super e-Technology and Super e-Network*

Super e-Technology successfully secured contracts for the installation of security surveillance, SMATV and IT systems totalling approximately HK\$35 million for the year ended 30 June 2015.

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

Super e-Network has been vigorously pursuing new opportunities to expand its WiFi and broadband network service offerings to different sectors. It also continues expanding its wireless LAN infrastructure market share in shopping malls.

## **OTHER FINANCIAL DISCUSSION AND ANALYSIS**

The Group has always been prudent in its financial management and has a strong balance sheet, with ample liquidity and financial resources. The Group's cash and interest-bearing securities on hand amounted to approximately HK\$1,249.9 million and it had no gearing (calculated on the basis of net debt to shareholders' funds) as at year end.

As of 30 June 2015, the Company had contingent liabilities in respect of guarantees for general banking facilities utilized by the Group's subsidiaries and other guarantees in the aggregate amount of HK\$12.4 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 2015, 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 2015, 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 reviews of compensation to recognize employee contributions and respond to changes in the employment market. Payroll costs remained stable during the financial year, and bonuses were paid to selected employees to recognize 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 employee capabilities. The Group also offers a share-option scheme to recognize 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 actively evaluate new business and growth opportunities, including further expansion of its footprint with new data centre space and optimization of its existing data centre facilities. Super e-Technology and Super e-Network will further extend their quality service to new sites and enhance service offerings.

# Audited Consolidated Income Statement

For the year ended 30 June 2015

	Notes	2015 HK\$'000	2014 HK\$'000
Revenue	3	<b>918,123</b>	846,189
Cost of sales		<b>(316,236)</b>	(298,402)
Gross profit		<b>601,887</b>	547,787
Other income	5	<b>29,822</b>	40,097
Selling expenses		<b>(8,632)</b>	(5,839)
Administrative expenses		<b>(35,668)</b>	(35,893)
Increase in fair value of investment properties		<b>587,409</b>	546,152
		<b>74,000</b>	122,000
Profit before taxation		<b>661,409</b>	668,152
Income tax expense	6	<b>(92,007)</b>	(82,663)
Profit for the year attributable to owners of the Company	7	<b>569,402</b>	585,489
Earnings per share based on profit attributable to owners of the Company (reported earnings per share)			
- Basic (Remark)	9 (a)	<b>14.08 cents</b>	14.48 cents
Earnings per share excluding the effect of change in fair value of investment properties (underlying earnings per share)			
- Basic (Remark)	9 (b)	<b>12.25 cents</b>	11.46 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 2015

	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
Profit for the year	<b>569,402</b>	585,489
Other comprehensive (expense)/income for the year		
Items that may be reclassified subsequently to the consolidated income statement:		
Change in fair value of investments	<b>(10,835)</b>	(3,533)
Exchange differences arising from translation of operations outside Hong Kong	<b>1</b>	20
Release upon redemption of investments	-	(6,080)
	<b>(10,834)</b>	(9,593)
Total comprehensive income for the year	<b>558,568</b>	575,896
Total comprehensive income attributable to:		
Owners of the Company	<b>558,564</b>	575,956
Non-controlling interests	<b>4</b>	(60)
	<b>558,568</b>	575,896

# Audited Consolidated Statement of Financial Position

At 30 June 2015

	Notes	2015 HK\$'000	2014 HK\$'000
<b>Non-current assets</b>			
Investment properties		1,357,000	1,283,000
Property, plant and equipment		1,504,265	1,494,682
Investments		399,562	353,927
		<b>3,260,827</b>	<b>3,131,609</b>
<b>Current assets</b>			
Investments		85,556	-
Inventories		1,953	3,012
Trade and other receivables	10	82,203	69,328
Amounts due from customers for contract works		8,935	3,390
Bank balances and deposits		768,515	885,111
		<b>947,162</b>	<b>960,841</b>
<b>Current liabilities</b>			
Trade and other payables	11	316,336	276,502
Deferred revenue		34,714	39,953
Amounts due to customers for contract works		-	390
Tax payables		110,724	90,467
		<b>461,774</b>	<b>407,312</b>
Net current assets		<b>485,388</b>	<b>553,529</b>
Total assets less current liabilities		<b>3,746,215</b>	<b>3,685,138</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities		79,247	86,621
Deferred revenue		150,610	177,468
		<b>229,857</b>	<b>264,089</b>
Capital and reserves		<b>3,516,358</b>	<b>3,421,049</b>
Share capital	12	232,237	232,234
Reserve arising from issuance of convertible notes	12	172,003	172,006
Other reserves		3,098,116	3,002,811
Equity attributable to owners of the Company		<b>3,502,356</b>	<b>3,407,051</b>
Non-controlling interests		14,002	13,998
Total equity		<b>3,516,358</b>	<b>3,421,049</b>



# Audited Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2015

	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 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
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	(3)	-	-	(3)	4	1
Profit for the year	-	-	-	-	-	569,402	569,402	-	569,402
Change in fair value of investments	-	-	-	-	(10,835)	-	(10,835)	-	(10,835)
Total comprehensive (expense)/ income for the year	-	-	-	(3)	(10,835)	569,402	558,564	4	558,568
Conversion of convertible notes (note 12)	3	-	(3)	-	-	-	-	-	-
Final dividend and distribution paid (note 8)	-	-	-	-	-	(463,259)	(463,259)	-	(463,259)
At 30 June 2015	232,237	2,315,239	172,003	1,487	1,123	780,267	3,502,356	14,002	3,516,358

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. 30,802 of the Notes were exercised and converted into shares by noteholders during the year ended 30 June 2015 (2014: 500). As a result, 1,720,028,333 of the Notes remained outstanding as at 30 June 2015 (2014: 1,720,059,135).

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 and the Company have applied HKFRSs (a collective term for accounting standards, amendments and interpretations) that were issued by the HKICPA, and are mandatorily effective for the Group and the Company's financial year beginning 1 July 2014, as follows:

Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-Financial Assets
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010 - 2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011 - 2013 Cycle
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities
HK(IFRIC) - Int 21	Levies

The application of the above HKFRSs has had no material impact on the consolidated financial statements of the Group and the statement of financial position of the Company for the current and prior years.

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

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

Amendments to HKAS 1	Disclosure Initiative <sup>1</sup>
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>1</sup>
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants <sup>1</sup>
Amendments to HKAS 27	Equity Method in Separate Financial Statements <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012 - 2014 Cycle <sup>1</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to HKFRS 11 HKFRS 9	Accounting for Acquisition of Interests in Joint Operations <sup>1</sup> Financial Instruments <sup>4</sup>
HKFRS 14	Regulatory Deferral Accounts <sup>2</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>3</sup>

# 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)

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2016
- <sup>2</sup> Effective for first annual HKFRS consolidated financial statements beginning on or after 1 January 2016
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2017
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2018

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 and the Company.

## 3. REVENUE

Revenue was generated from the following activities:

	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
Income from data centre and IT facilities (including service income of HK\$199,482,000 (2014: HK\$176,587,000))	<b>754,313</b>	703,093
Installation and maintenance fee of SMATV, CABD, structural cabling and security systems (including installation fee of HK\$45,016,000 (2014: HK\$33,834,000))	<b>105,112</b>	90,685
Property rentals and building management services	<b>58,698</b>	52,411
	-----	-----
	<b>918,123</b>	846,189
	=====	=====

## 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 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:

- (a) Data centre and IT facilities cover the provision of data centre, facilities management, web applications and value added services.
- (b) Satellite master antenna television ("SMATV"), communal aerial broadcast distribution ("CABD"), structural cabling and security systems comprise installation and maintenance services for the respective systems.
- (c) 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 2015

	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>
<b>REVENUE</b>					
External	754,313	105,112	58,698	-	918,123
Inter-segment	1,104	364	2,333	(3,801)	-
Total	755,417	105,476	61,031	(3,801)	918,123
<b>RESULTS</b>					
Segment results	511,345	20,124	122,687	-	654,156
Unallocated corporate expenses					(19,818)
Interest income					26,320
Investment income					751
Profit before taxation					661,409

#### 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>
<b>REVENUE</b>					
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
<b>RESULTS</b>					
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

Inter-segment sales are charged at prevailing market rates.

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.

# Notes to the Consolidated Financial Statements

## 4. SEGMENT INFORMATION (continued)

### Other segment information

#### For the year ended 30 June 2015

	Data centre and IT facilities HK\$'000	SMATV, CABD, structural cabling and security systems HK\$'000	Properties holding HK\$'000	Unallocated HK\$'000	Consolidated total HK\$'000
Amounts included in the measure of segment results:					
Depreciation of property, plant and equipment	103,825	281	-	24	104,130
Increase in fair value of investment properties	-	-	74,000	-	74,000
	=====	=====	=====	=====	=====

#### For the year ended 30 June 2014

	Data centre and IT facilities HK\$'000	SMATV, CABD, structural cabling and security systems HK\$'000	Properties holding HK\$'000	Unallocated HK\$'000	Consolidated total HK\$'000
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
	=====	=====	=====	=====	=====

### 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 10% (2014: 9%) of the total revenue.

## 5. OTHER INCOME

	2015 HK\$'000	2014 HK\$'000
Interest income	26,320	33,402
Investment income and gain on redemption of investments	751	6,222
Miscellaneous	2,751	473
	-----	-----
	29,822	40,097
	=====	=====

# Notes to the Consolidated Financial Statements

## 6. INCOME TAX EXPENSE

	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
Current tax		
- Hong Kong profits tax	<b>99,381</b>	81,073
Deferred tax (credit)/charge	<b>(7,374)</b>	1,590
	<b>92,007</b>	82,663

Hong Kong profits tax is calculated at 16.5% (2014: 16.5%) on the estimated assessable profits for the year.

## 7. PROFIT FOR THE YEAR

	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
Profit for the year has been arrived at after charging:		
Depreciation of property, plant and equipment	<b>104,130</b>	99,614

## 8. DIVIDENDS

	2015 <i>HK\$'000</i>	2014 <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 HK11.46 cents (2014: HK10.07 cents) per share	<b>266,140</b>	233,860
- Payments to convertible noteholders in respect of the immediately preceding financial year of HK11.46 cents (2014: 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 (2014: 8 November 2013)	<b>197,119</b>	173,210
	<b>463,259</b>	407,070
Dividend proposed		
- Final dividend to ordinary shareholders in respect of the current financial year of HK12.25 cents (2014: HK11.46 cents) per share	<b>284,491</b>	266,140
- Payments to convertible noteholders in respect of the current financial year of HK12.25 cents (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 5 November 2015 (2014: 7 November 2014)	<b>210,703</b>	197,119
	<b>495,194</b>	463,259

# Notes to the Consolidated Financial Statements

## 8. DIVIDENDS (continued)

At a meeting held on 4 September 2015, the Directors recommend the declaration of a final dividend of HK12.25 cents per share for the year ended 30 June 2015. This proposed dividend is not included as a dividend payable in the consolidated statement of financial position as at 30 June 2015.

## 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:

	<b>2015</b> <b>HK\$'000</b>	2014 <b>HK\$'000</b>
Earnings for the purposes of basic earnings per share	<b>569,402</b>	585,489
	=====	=====
	<b>2015</b> <b>Number of</b> <b>shares</b>	2014 Number of shares
Weighted average number of ordinary shares for the purposes of basic earnings per share	<b>4,042,399,666</b>	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 2015 and 2014.

### (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\$495,402,000 (2014: HK\$463,489,000), excluding the effect of fair value changes on investment properties. A reconciliation of profit is as follows:

	<b>2015</b> <b>HK\$'000</b>	2014 <b>HK\$'000</b>
Profit attributable to owners of the Company as shown in the consolidated income statement	<b>569,402</b>	585,489
Increase in fair value of investment properties	<b>(74,000)</b>	(122,000)
	-----	-----
Underlying profit attributable to owners of the Company	<b>495,402</b>	463,489
	=====	=====

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:

	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
0 - 60 days	45,057	40,906
61 - 90 days	2,416	2,531
> 90 days	3,525	1,302
	-----	-----
Trade receivables	50,998	44,739
Prepayments and deposits	31,205	24,589
	-----	-----
	<b>82,203</b>	69,328
	=====	=====

## 11. TRADE AND OTHER PAYABLES

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

	2015 <i>HK\$'000</i>	2014 <i>HK\$'000</i>
Trade payables aged within 60 days	16,896	30,944
Other payables	17,346	1,453
Deposits received and accruals	282,094	244,105
	-----	-----
	<b>316,336</b>	276,502
	=====	=====



# 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 2013, 30 June 2014 and <b>30 June 2015</b>	<b>10,000,000,000</b>	<b>1,000,000</b>
Issued and fully paid:		
At 1 July 2013	2,322,340,031	232,234
Conversion of convertible notes (Note)	500	-
At 30 June 2014	2,322,340,531	232,234
Conversion of convertible notes (Note)	30,802	3
<b>At 30 June 2015</b>	<b>2,322,371,333</b>	<b>232,237</b>

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 2015 and 2014.

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 2015, convertible notes in the amount of HK\$3,080 (2014: HK\$50) were exercised and converted into 30,802 (2014: 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 <i>HK\$'000</i>
At 1 July 2013	1,720,059,635	172,006
Conversion of convertible notes	(500)	-
	-----	-----
At 30 June 2014	1,720,059,135	172,006
Conversion of convertible notes	(30,802)	(3)
	-----	-----
<b>At 30 June 2015</b>	<b>1,720,028,333</b>	<b>172,003</b>
	=====	=====

Upon conversion of all the outstanding convertible notes, the issued share capital of the Company would be 4,042,399,666 (2014: 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 HK12.25 cents per share (2014: HK11.46 cents per share) to the shareholders registered in the Company’s register of members as at the close of business on Thursday, 5 November 2015, making a total dividend of HK12.25 cents per share for the full year ended 30 June 2015 (2014: HK11.46 cents per share). The proposed final dividend will be paid on Tuesday, 17 November 2015 following the approval at the forthcoming annual general meeting of the Company (the “2015 Annual General Meeting”).

In addition, subject to the resolution for declaring the aforesaid final dividend being duly passed at the 2015 Annual General Meeting, pursuant to the deed poll constituting the convertible notes dated 25 November 2010, the Company will, on Tuesday, 17 November 2015, pay to the noteholders registered in the Company’s register of noteholders as at the close of business on Thursday, 5 November 2015, HK12.25 cents for each share which such registered noteholders would have become holders of, had such registered noteholders’ convertible notes then outstanding been converted on Thursday, 5 November 2015.

## **ANNUAL GENERAL MEETING**

The 2015 Annual General Meeting will be held on Friday, 30 October 2015 and the notice of the 2015 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 2015 Annual General Meeting, the register of members of the Company will be closed from Wednesday, 28 October 2015 to Friday, 30 October 2015 during which no transfer of shares of the Company (“Shares”) will be effected.

- (i) In the case of the Shares, 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 Tuesday, 27 October 2015; and
- (ii) In the case of convertible notes of the Company, in order to be entitled to attend and vote at the 2015 Annual General Meeting, the notice of conversion accompanied by the relevant note certificate and payment of the necessary amount should have been 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 not later than 4:30 p.m. on Thursday, 10 September 2015.

In addition, the register of members of the Company will be closed on Thursday, 5 November 2015. On the assumption that the resolution for declaring the final dividend is duly passed at the 2015 Annual General Meeting:

- (i) in the case of the Shares, 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 Wednesday, 4 November 2015. Shares will be traded ex-dividend as from Tuesday, 3 November 2015; 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 Thursday, 5 November 2015.

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

During the year ended 30 June 2015, 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 2015 and provided advice and comments thereon.

## **CORPORATE GOVERNANCE CODE**

Throughout the year ended 30 June 2015, the Group has complied with the code provisions in the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules except that the Chairman of the Board was unable to attend the annual general meeting held on 30 October 2014 due to other commitment.

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

Hong Kong, 4 September 2015

*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, Fung Yuk-lun, Allen, Tsim Wing-kit, Alfred and Siu Hon-wah, Thomas; 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](http://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](http://www.sunevision.com).*