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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 2016

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 a satisfactory performance for the financial year ended 30 June 2016, with a profit attributable to owners of the Company of HK\$549.0 million. Underlying profit attributable to owners of the Company (excluding the effect of fair value change on investment properties) was HK\$510.0 million; an increase of HK\$14.6 million.

FINANCIAL HIGHLIGHTS

The Group's revenue for the year was HK\$999.0 million; a 9% year-on-year improvement driven mainly by the growth in the Group's data centre operations. The Group was able to renew contracts with various customers during the year with healthy rental reversions, as well as attracted a number of major new clients (including leading cloud service providers).

Gross profit for the year rose to HK\$638.4 million, with gross margin at 64%. The cost of sales for the Group was HK\$360.6 million, representing an increase of HK\$44.4 million. This was mainly due to higher rental expenses for additional floors taken up at MEGA Two (Sha Tin) and additional resources invested in technical and engineering teams to meet the needs for development and expanded operations. A substantial proportion of the more floors taken up at MEGA Two were subsequently leased to a major customer in 2016.

Operating expenditure for the year increased by 15% to HK\$50.8 million. This was due to the expansion of sales and marketing resources to broaden the reach to potential customers in anticipation of the complete revitalization of MEGA Two and the new MEGA Plus (Tseung Kwan O) facilities. Profit from operations for the year was HK\$608.5 million; an improvement of HK\$21.1 million compared with the previous financial year.

Consistent with the Group's normal practice, investment properties were independently revalued as of 30 June 2016 on a market-value basis, which resulted in an increase in fair value of HK\$39.0 million. The revaluation was in line with prevailing market conditions. Taking this into account and allowing for taxation, profit attributable to owners of the Company was HK\$549.0 million, compared with HK\$569.4 million for the previous financial year. Underlying profit, excluding the effect of fair value change on investment properties, increased by HK\$14.6 million to HK\$510.0 million.

Shareholders' funds as of 30 June 2016 amounted to HK\$3,565.3 million, or HK\$0.88 per share taking into account the effect of bonus shares and convertible notes issued in November 2010. The Group's financial position remained strong with approximately HK\$1,106.7 million in cash and interest-bearing securities on hand at year end. At the same time, the Group had a medium-term bank borrowing of HK\$194.0 million.

The Directors recommend the payment of a final dividend of HK12.60 cents per share for the year ended 30 June 2016, compared to HK12.25 cents per share for the previous financial year of 2014/15. The final dividend will be paid on 17 November 2016 following approval at the 2016 Annual General Meeting.

BUSINESS REVIEW

The Group's core data centre business, iAdvantage, continued to perform well as a leading carrier-neutral data centre operator in Hong Kong.

MEGA continued to do well, and remains the undisputed connectivity hub in Hong Kong. There is now an optimization plan in progress to enhance the facilities and power availability to cater for clients (such as cloud service providers) that look for higher-density power provision.

MEGA Two has seen high utilization of its space by customers. It is in the final stage of being transformed into a facility fully dedicated to data centre use. This will ensure the facility provides first-rate service in security, power provision and facility management to customers. It is also becoming a favoured second site for existing customers at MEGA.

MEGA Plus in Tseung Kwan O is progressing smoothly and due for completion in 2017. Upon completion, it will be the first purpose-built Tier 4 ready facility on land dedicated to data centre use, which distinctly differentiates itself from nearby data centre sites in industrial estates. MEGA Plus is risk free from subletting issues, allowing customers to meet all their business and compliance requirements.

SUNeVision's approach is to build a portfolio of data centres at different locations and with different price-points, all equipped with superior infrastructure and facilities. The Group has invested in fibre connections amongst these centres to ensure speedy connectivity. All this is to allow customers a broader choice of infrastructure to meet their needs, whether they are using SUNeVision as their primary sites, mirror sites, or simply points of presence.

SUNeVision's aspiration is to provide the highest quality data centre service in the region, but it cannot simply rely on superior infrastructure. It must also rely on understanding and catering for customers' changing needs and providing premium service. SUNeVision will continue to upgrade its service level to serve its customers better.

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

FUTURE PROSPECTS

With the full revitalization of MEGA Two and the completion of the state-of-the-art MEGA Plus, SUNeVision is entering a significant new stage of growth. These new facilities will enable a substantial increase in SUNeVision's capacity to grow with customers' needs, while the Group's existing operations will maintain its leading market position to meet market demand and achieve sustained profitability.

The unprecedented growth of data usage and the rapid rise of cloud service providers create ample opportunities for SUNeVision. At the same time, these trends have also attracted many new players to invest in data centre facilities in Hong Kong, resulting in a substantial increase in data centre capacity. To succeed, SUNeVision must continue to differentiate itself with superior infrastructure and service. It must also continuously upgrade its facilities to meet the changing needs of customers.

SUNeVision remains committed to maintaining high standards of corporate governance. There are a number of board committees established to effectively support 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, 2 September 2016

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

SUNeVision completed the financial year ended 30 June 2016 with HK\$549.0 million profit attributable to owners of the Company.

Revenue for the year was HK\$999.0 million; an improvement of HK\$80.9 million over the previous financial year largely arising from the Group's data centre operations. Gross margin was 64%, translating into a gross profit of HK\$638.4 million. Excluding the effect of an increase in the fair value of investment properties, underlying profit attributable to owners of the Company for the year was HK\$510.0 million; an increase of HK\$14.6 million or year-on-year growth of 3%.

BUSINESS REVIEW

iAdvantage

Investment in capacity continued to a key focus of iAdvantage during the financial year. iAdvantage continued to work on various major expansion and enhancement projects to maintain its market position as a major carrier-neutral data centre service operator in Hong Kong.

Construction of the new MEGA Plus flagship facility in Tseung Kwan O is moving into the final stage and solidly on track for completion in 2017. Interest from potential partners has been encouraging. The facility was designed with an understanding of the latest customer needs and leverages the Group's rich data centre operation experience. It is being built for flexibility to meet varying levels of resilience and power density for different customer needs. It will also meet environmental friendly requirements with high effectiveness in power usage to achieve the best-in-class in energy-saving operations. MEGA Plus is the only data centre built on dedicated data centre land, and faces no subletting restrictions in the Tseung Kwan O area.

The transformation of the entire MEGA Two facility in Sha Tin into a dedicated data centre building is moving to the final stage and is gaining traction in the market, especially among major telecommunication and cloud players. The transformation has proven to be a strong attraction to customers with high standards for mission critical operations.

In addition to the en-bloc transformation, an investment was made to further enhance the direct fibre connectivity between data centre sites. The direct fibre connection, MEGA Connect, has extended the international connectivity from the current flagship MEGA facility to MEGA Two, enabling data distribution among different data centre sites to meet the needs of customers.

Plans for upgrades and capacity expansion in the current flagship MEGA facility began during the year. The development will accommodate the expansion of existing customers as well as addition of new customers with a strong need for global connectivity.

Super e-Technology and Super e-Network

Super e-Technology secured contracts for the installation of security surveillance, SMATV and IT systems totalling approximately HK\$109.0 million for the year ended 30 June 2016. In addition to ensuring the on-time and cost-effective completion of the secured projects, Super e-Technology continues to pursue new opportunities. The company remains upbeat on growth in the security surveillance and SMATV sectors for the coming year, but cautious in light of the challenging economic environment.

Super e-Network continues to work with broadband service and network traffic management providers to improve its service and solutions. It will maintain its momentum in exploring new opportunities to further expand its broadband deployment and Wi-Fi services to different sectors.

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 cash and interest-bearing securities on hand as of 30 June 2016 amounted to approximately HK\$1,106.7 million, while it had a medium-term bank borrowing of HK\$194.0 million. The Group remained in a net cash position (i.e. bank balances and deposits less bank borrowing) after raising the medium-term bank borrowing.

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\$212.5 million as of 30 June 2016.

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. The Group had not pledged any of its assets as of 30 June 2016 and there was no material acquisition or disposal of subsidiaries or affiliated companies during the year under review.

EMPLOYEES

The Group had 190 full-time employees as of 30 June 2016. The Group is keen to motivate and retain talent and continues to offer abundant career progression opportunities for staff retention and motivation. Periodical compensation reviews are conducted to ensure competitiveness in the employment market. Payroll costs increased during the financial year as the Group expanded its footprint of data centres, but the Group believes these are worthwhile investments. Bonuses were paid to selected employees to recognize outstanding performance. Various engagement initiatives were implemented during the year to enhance staff communication and team spirit.

Other remuneration and benefits, including medical coverage and provident fund contributions, remained at competitive levels. Various training and development opportunities continued to be offered to enhance employee capabilities to meet the growth in business. The Group also operates a share-option scheme and granted share options to selected directors and employees during the year to recognize their significant contributions.

OUTLOOK

Building on SUNeVision's performance record, the Group will utilize its strong liquidity and financial resources to improve profitability and attain business growth to generate higher returns for its shareholders in the medium to longer term. The Group maintains an optimistic outlook for its data centre operations as the demand from customers remains strong despite the potential increase in competition from new players. The Group will closely monitor the development of the competitive landscape and global economic developments, and adjust its business strategies accordingly. iAdvantage will continue to evaluate new growth opportunities, including the expansion of its footprint with new data centre space, as well as the enhancement of 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 2016

	Notes	2016 HK\$'000	2015 HK\$'000
Revenue	3	998,970	918,123
Cost of sales		(360,577)	(316,236)
Gross profit		638,393	601,887
Other income	5	20,945	29,822
Selling expenses		(7,559)	(8,632)
Administrative expenses		(43,278)	(35,668)
Increase in fair value of investment properties		39,000	74,000
Profit before taxation		647,501	661,409
Income tax expense	6	(98,510)	(92,007)
Profit for the year attributable to owners of the Company	7	548,991	569,402
Earnings per share based on profit attributable to owners of the Company (reported earnings per share)			
- Basic (Remark i)	9 (a)	13.58 cents	14.08 cents
- Diluted (Remarks i and ii)		13.58 cents	N/A
Earnings per share excluding the effect of change in fair value of investment properties (underlying earnings per share)			
- Basic (Remark i)	9 (b)	12.61 cents	12.25 cents
- Diluted (Remarks i and ii)		12.61 cents	N/A

Remarks:

- (i) 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 convertible notes which could be converted into 1,720,292,188 fully paid ordinary shares, representing a total of 4,062,967,666 ordinary shares which form the basis for the calculation of basic and diluted earnings per share. Adjustments are made in respect of shares repurchased.
- (ii) The calculation of diluted earnings per share for the year ended 30 June 2016 has been taken into account of potential ordinary shares of 95,633 shares in existence arising from the share options granted. The dilutive effect of the potential ordinary shares to the Group's basic earnings per share is insignificant. There were no dilutive potential ordinary shares in existence during the year ended 30 June 2015.

Details of earnings per share calculation and the Company's share capital are set out in notes 9 and 13 respectively.

Audited Consolidated Statement of Comprehensive Income

For the year ended 30 June 2016

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Profit for the year	548,991	569,402
Other comprehensive income/(expense) for the year		
Items that may be reclassified subsequently to the consolidated income statement:		
Change in fair value of investments	7,122	(10,835)
Exchange differences arising from translation of operations outside Hong Kong	(44)	1
	7,078	(10,834)
Total comprehensive income for the year	556,069	558,568
Total comprehensive income attributable to:		
Owners of the Company	557,000	558,564
Non-controlling interests	(931)	4
	556,069	558,568

Audited Consolidated Statement of Financial Position

At 30 June 2016

	Notes	2016 HK\$'000	2015 HK\$'000
Non-current assets			
Investment properties		1,396,000	1,357,000
Property, plant and equipment		1,975,999	1,504,265
Investments		249,544	399,562
		3,621,543	3,260,827
Current assets			
Investments		208,693	85,556
Inventories		7,578	1,953
Trade and other receivables	10	124,842	82,203
Amounts due from customers for contract works		8,075	8,935
Bank balances and deposits		652,220	768,515
		1,001,408	947,162
Current liabilities			
Trade and other payables	11	485,271	316,336
Deferred revenue		36,557	34,714
Tax payables		121,761	110,724
		643,589	461,774
Net current assets		357,819	485,388
Total assets less current liabilities		3,979,362	3,746,215
Non-current liabilities			
Deferred tax liabilities		76,555	79,247
Deferred revenue		130,516	150,610
Bank borrowing	12	193,958	-
		401,029	229,857
		3,578,333	3,516,358
Capital and reserves			
Share capital	13	232,237	232,237
Reserve arising from issuance of convertible notes	13	172,003	172,003
Other reserves		3,161,022	3,098,116
Equity attributable to owners of the Company		3,565,262	3,502,356
Non-controlling interests		13,071	14,002
Total equity		3,578,333	3,516,358

Audited Consolidated Statement of Changes in Equity

For the year ended 30 June 2016

	Attributable to owners of the Company									
	Share capital HK\$'000	Share premium HK\$'000	Reserve arising from issuance of convertible notes HK\$'000 (Note)	Share option reserve HK\$'000	Exchange reserve HK\$'000	Investments revaluation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000	Non-controlling interests HK\$'000	Total equity HK\$'000
At 1 July 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 income/(expense) for the year	-	-	-	-	(3)	(10,835)	569,402	558,564	4	558,568
Conversion of convertible notes (note 13)	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
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	-	887	-	-	887	(931)	(44)
Profit for the year	-	-	-	-	-	-	548,991	548,991	-	548,991
Change in fair value of investments	-	-	-	-	-	7,122	-	7,122	-	7,122
Total comprehensive income/(expense) for the year	-	-	-	-	887	7,122	548,991	557,000	(931)	556,069
Conversion of convertible notes (note 13)	-	-	-	-	-	-	-	-	-	-
Recognition of equity-settled share-based payment	-	-	-	1,100	-	-	-	1,100	-	1,100
Final dividend and distribution paid (note 8)	-	-	-	-	-	-	(495,194)	(495,194)	-	(495,194)
At 30 June 2016	232,237	2,315,239	172,003	1,100	2,374	8,245	834,064	3,565,262	13,071	3,578,333

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. The Notes in the amount of HK\$150.00 (2015: HK\$3,080.20) were exercised and converted into 1,500 (2015: 30,802) ordinary shares by noteholders during the year ended 30 June 2016. As a result, the Notes in the amount of HK\$172,002,683.30 (2015: HK\$172,002,833.30) remained outstanding as at 30 June 2016.

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, no HKFRSs (a collective term for accounting standards, amendments and interpretations) that were issued by the HKICPA are mandatorily effective for the Group's financial year beginning 1 July 2015.

(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 1	Disclosure Initiative ¹
Amendments to HKAS 7	Disclosure Initiative ³
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses ³
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation ¹
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants ¹
Amendments to HKAS 27	Equity Method in Separate Financial Statements ¹
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012 - 2014 Cycle ¹
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions ⁴
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁶
Amendments to HKFRS 11	Accounting for Acquisition of Interests in Joint Operations ¹
Amendments to HKFRS 15	Clarification to HKFRS 15 Revenue from Contracts with Customers ⁴
HKFRS 9	Financial Instruments ⁴
HKFRS 14	Regulatory Deferral Accounts ²
HKFRS 15	Revenue from Contracts with Customers ⁴
HKFRS 16	Leases ⁵

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)

- ¹ Effective for annual periods beginning on or after 1 January 2016
- ² Effective for first annual HKFRS consolidated financial statements beginning on or after 1 January 2016
- ³ Effective for annual periods beginning on or after 1 January 2017
- ⁴ Effective for annual periods beginning on or after 1 January 2018
- ⁵ Effective for annual periods beginning on or after 1 January 2019
- ⁶ Effective for annual periods beginning on or after a date to be determined

The Group has already commenced an assessment of the impact of these new and revised HKFRSs to the Group and is not yet in a position to state whether these would have a significant impact on the Group's results and the financial position.

3. REVENUE

Revenue was generated from the following activities:

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Income from data centre and IT facilities (including service income of HK\$234,398,000 (2015: HK\$199,482,000))	819,798	754,313
Installation and maintenance fee of SMATV, CABD, structural cabling and security systems (including installation fee of HK\$55,519,000 (2015: HK\$45,016,000))	119,058	105,112
Property rentals and building management services	60,114	58,698
	-----	-----
	998,970	918,123
	=====	=====

4. SEGMENT INFORMATION

Segment profit represents the profit earned by each segment without allocation of central administrative costs, directors' emoluments, interest income and investment income. 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 2016

	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	819,798	119,058	60,114	-	998,970
Inter-segment	1,485	352	2,387	(4,224)	-
Total	821,283	119,410	62,501	(4,224)	998,970
RESULTS					
Segment results	540,729	20,566	88,467	-	649,762
Unallocated corporate expenses					(22,234)
Interest income					19,569
Investment income					404
Profit before taxation					647,501

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>
REVENUE					
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
RESULTS					
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

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 2016

	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	99,339	262	-	25	99,626
Increase in fair value of investment properties	-	-	39,000	-	39,000
	=====	=====	=====	=====	=====

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>	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	103,825	281	-	24	104,130
Increase in fair value of investment properties	-	-	74,000	-	74,000
	=====	=====	=====	=====	=====

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 11% (2015: 10%) of the total revenue.

5. OTHER INCOME

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Interest income	19,569	26,320
Investment income	404	751
Miscellaneous	972	2,751
	-----	-----
	20,945	29,822
	=====	=====

Notes to the Consolidated Financial Statements

6. INCOME TAX EXPENSE

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Current tax		
- Hong Kong profits tax	101,202	99,381
Deferred tax credit	(2,692)	(7,374)
	-----	-----
	98,510	92,007
	=====	=====

Hong Kong profits tax is calculated at 16.5% (2015: 16.5%) on the estimated assessable profits for the year.

7. PROFIT FOR THE YEAR

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Profit for the year has been arrived at after charging/(crediting):		
Depreciation of property, plant and equipment	99,626	104,130
Interest on bank borrowing	1,292	-
Other finance costs	1,458	-
Less: amounts capitalised	(2,750)	-
	-----	-----
Total finance costs	-	-
	=====	=====

8. DIVIDENDS

	2016 <i>HK\$'000</i>	2015 <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 HK12.25 cents (2015: HK11.46 cents) per share	284,491	266,140
- Payments to convertible noteholders in respect of the immediately preceding financial year of HK12.25 cents (2015: 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 (2015: 7 November 2014)	210,703	197,119
	-----	-----
	495,194	463,259
	=====	=====
Dividend proposed		
- Final dividend to ordinary shareholders in respect of the current financial year of HK12.60 cents (2015: HK12.25 cents) per share	292,619	284,491
- Payments to convertible noteholders in respect of the current financial year of HK12.60 cents (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 3 November 2016 (2015: 5 November 2015)	216,723	210,703
	-----	-----
	509,342	495,194
	=====	=====

Notes to the Consolidated Financial Statements

8. DIVIDENDS (continued)

At a meeting held on 2 September 2016, the Directors recommend the declaration of a final dividend of HK12.60 cents per share for the year ended 30 June 2016. This proposed dividend is not included as a dividend payable in the consolidated statement of financial position as at 30 June 2016.

9. EARNINGS PER SHARE

(a) Reported earnings per share

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

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Earnings for the purposes of basic and diluted earnings per share	548,991 =====	569,402 =====
	2016 Number of	2015 Number of
	shares	shares
Weighted average number of ordinary shares for the purpose of basic earnings per share	4,042,399,666	4,042,399,666 =====
Effect of dilutive potential ordinary shares: Share options	95,633 -----	
Weighted average number of ordinary shares for the purpose of diluted earnings per share	4,042,495,299 =====	

For the purposes of basic and diluted 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 13.

Save as the share options mentioned above, there were no other dilutive potential ordinary shares in existence during the year ended 30 June 2016.

There were no dilutive potential ordinary shares in existence during the year ended 30 June 2015.

(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\$509,991,000 (2015: HK\$495,402,000), excluding the effect of fair value changes on investment properties. A reconciliation of profit is as follows:

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Profit attributable to owners of the Company as shown in the consolidated income statement	548,991	569,402
Increase in fair value of investment properties	(39,000) -----	(74,000) -----
Underlying profit attributable to owners of the Company	509,991 =====	495,402 =====

Notes to the Consolidated Financial Statements

9. EARNINGS PER SHARE (continued)

(b) Underlying earnings per share (continued)

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

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:

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
0 - 60 days	57,352	45,057
61 - 90 days	1,457	2,416
> 90 days	1,663	3,525
	-----	-----
Trade receivables	60,472	50,998
Other receivables, prepayments and deposits	64,370	31,205
	-----	-----
	<u>124,842</u>	<u>82,203</u>
	=====	=====

11. TRADE AND OTHER PAYABLES

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

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Trade payables aged within 60 days	39,368	16,896
Trade payables aged over 60 days	7,220	-
Other payables	103,516	17,346
Deposits received and accruals	335,167	282,094
	-----	-----
	<u>485,271</u>	<u>316,336</u>
	=====	=====

12. BANK BORROWING

At the year end date, the carrying amount of the Group's unsecured bank loan was HK\$193,958,000 (2015: Nil). The loan carries interest at the Hong Kong Interbank Offered Rate plus a specific margin and is wholly repayable in December 2018. The proceeds are used to finance the development of the data centre project - construction in progress.

Notes to the Consolidated Financial Statements

13. SHARE CAPITAL

	Number of ordinary shares	Amount HK\$'000
Ordinary shares of HK\$0.1 each		
Authorised:		
At 1 July 2014, 30 June 2015 and 30 June 2016	10,000,000,000	1,000,000
Issued and fully paid:		
At 1 July 2014	2,322,340,531	232,234
Conversion of convertible notes (Note)	30,802	3
At 30 June 2015	2,322,371,333	232,237
Conversion of convertible notes (Note)	1,500	-
At 30 June 2016	2,322,372,833	232,237

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 2016 and 2015.

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 2016, convertible notes in the amount of HK\$150 (2015: HK\$3,080) were exercised and converted into 1,500 (2015: 30,802) ordinary shares of the Company.

Notes to the Consolidated Financial Statements

13. SHARE CAPITAL (continued)

Note: (continued)

	Number of fully paid ordinary shares to be issued/(issued) upon conversion	Amount HK\$'000
At 1 July 2014	1,720,059,135	172,006
Conversion of convertible notes	(30,802)	(3)
	-----	-----
At 30 June 2015	1,720,028,333	172,003
Conversion of convertible notes	(1,500)	-
	-----	-----
At 30 June 2016	1,720,026,833	172,003
	=====	=====

Upon conversion of all the outstanding convertible notes, the issued share capital of the Company would be 4,042,399,666 (2015: 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 the payment of a final dividend of HK12.60 cents per share (2015: HK12.25 cents per share) to the shareholders of the Company (the "Shareholders") whose names appear on the register of members of the Company (the "Register of Members") on Thursday, 3 November 2016, making a total dividend of HK12.60 cents per share for the full year ended 30 June 2016 (2015: HK12.25 cents per share). The proposed final dividend will be paid on Thursday, 17 November 2016 following the approval at the forthcoming annual general meeting of the Company (the "2016 Annual General Meeting"). Shares of the Company (the "Shares") will be traded ex-dividend as from Tuesday, 1 November 2016.

In addition, subject to the resolution for declaring the aforesaid final dividend being duly passed at the 2016 Annual General Meeting, pursuant to the deed poll constituting the convertible notes dated 25 November 2010 (the "Convertible Notes"), the Company will, on Thursday, 17 November 2016, pay to the noteholders of the Company (the "Noteholders") whose names appear on the register of Noteholders (the "Register of Noteholders") on Thursday, 3 November 2016, HK12.60 cents for each share which such Noteholders would have become holders of, had such Noteholders' Convertible Notes then outstanding been converted on Thursday, 3 November 2016.

ANNUAL GENERAL MEETING

The 2016 Annual General Meeting will be held on Friday, 28 October 2016 and the notice of the 2016 Annual General Meeting will be published and dispatched to the Shareholders and the Noteholders accordingly.

CLOSURE OF REGISTER OF MEMBERS

In order to determine Shareholders' entitlements to attend and vote at the 2016 Annual General Meeting, the Register of Members will be closed from Wednesday, 26 October 2016 to Friday, 28 October 2016, both dates inclusive, during which no transfer of 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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 25 October 2016; and
- (ii) In the case of the Convertible Notes, in order to be entitled to attend and vote at the 2016 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 Friday, 9 September 2016.

In addition, the Register of Members will be closed on Thursday, 3 November 2016. On the assumption that the resolution for declaring the final dividend is duly passed at the 2016 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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 2 November 2016; and
- (ii) in the case of Convertible Notes, 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 on Thursday, 3 November 2016.

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

During the year ended 30 June 2016, 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 2016 and provided advice and comments thereon.

CORPORATE GOVERNANCE CODE

Throughout the year ended 30 June 2016, 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 2015 due to other commitment.

By order of the Board
SUNEVISION HOLDINGS LTD.
Wong Man-cheung
Company Secretary

Hong Kong, 2 September 2016

As at the date of this announcement, the Board comprises four Executive Directors, being Kwok Ping-luen, Raymond, Yan King-shun, Peter, Tung Chi-ho, Eric and Wong Chin-wah; 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 for a minimum period of 7 days from the date of publication and on the website of the Company at www.sunevision.com.