
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **SUNeVision Holdings Ltd.** (“the Company”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



新意網集團有限公司
SUNeVision Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

AND

**GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**

A notice dated 30 September 2003 convening an annual general meeting of SUNeVision Holdings Ltd. to be held at 53/F., Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on 30 October 2003 at 3:00 p.m. is set out on pages 8 to 11 of this circular (“AGM Notice”). Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the accompanying proxy form will not preclude Shareholders from attending and voting in person at the meeting should they so wish.

This circular will remain on the Growth Enterprise Market of the Stock Exchange (“GEM”) website at “www.hkgem.com” for a minimum period of 7 days from the date of publication.

Hong Kong, 30 September 2003

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. 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.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

LETTER FROM THE BOARD



新意網集團有限公司 SUNeVision Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

Executive Directors:

Kwok Ping Luen, Raymond

(Chairman and Chief Executive Officer)

Kwok Ping Sheung, Walter

Kwok Ping Kwong, Thomas

Yen Shiao Hua, Sheridan *(Managing Director)*

Chan Kui Yuen, Thomas

Wong Yick Kam, Michael

Leung Kui King, Donald

So Chung Keung, Alfred

Tung Chi Ho, Eric

Wong Chin Wah

Tung Yiu Kwan, Stephen

So Sing Tak, Andrew

Registered Office:

P.O.Box 309, Ugland House

South Church Street

George Town

Grand Cayman

Cayman Islands

British West Indies

Head Office and Principal

Place of Business:

MEGATOP, Mega-iAdvantage

399 Chai Wan Road

Chai Wan

Hong Kong

Non-Executive Director:

Cheung Wing Yui

Independent Non-Executive Directors:

Kao Kuen, Charles

Li On Kwok, Victor

30 September 2003

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE ITS OWN SHARES

1. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 3 December 2002, resolutions were passed giving general mandates to the Directors to allot, issue and deal with Shares and to exercise the powers of the Company to repurchase its own Shares in

LETTER FROM THE BOARD

accordance with the relevant rules set out in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (“the GEM Listing Rules”), the Code on Takeovers and Mergers (“the Takeover Code”) and the Code on Share Repurchases (together “the Share Repurchase Rules”). These general mandates will lapse at the conclusion of the Annual General Meeting of the Company to be held at 53/F., Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on 30 October 2003 at 3:00 p.m. (“AGM”). It is therefore proposed to renew the general mandates to allot, issue and deal with Shares and to repurchase Shares at the AGM.

At the AGM, the Ordinary Resolution no. 1 will be proposed for the Shareholders to consider and, if thought fit, approve a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the Ordinary Resolution no. 1 up to 20% of the issued share capital of the Company as at the date of passing the Ordinary Resolution no. 1 (“Share Issue Mandate”). In addition, the Ordinary Resolution no. 3 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares purchased under a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution no. 2 up to 10% of the issued share capital of the Company as at the date of passing the Resolution no. 2 (“Share Repurchase Mandate”), if granted.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in the Ordinary Resolutions nos. 1 and 3 as referred to in the AGM Notice respectively. These mandates will expire whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company, or any other applicable law of the Cayman Islands to be held; and (c) the date on which the authority given under the Ordinary Resolutions nos. 1 and 3 respectively is revoked or varied by an ordinary resolution of the Shareholders.

2. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, the Ordinary Resolution no. 2 will be proposed for the Shareholders to consider and, if thought fit, approve the Share Repurchase Mandate. The Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the issued share capital of the Company on the date of passing the resolution approving the Share Repurchase Mandate.

LETTER FROM THE BOARD

As at 25 September 2003, the latest practicable date prior to the printing of this circular (“the Latest Practicable Date”), the issued share capital of the Company comprised of 2,026,197,500 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate on the date of passing the resolution approving the Share Repurchase Mandate will be 202,619,750 Shares.

An explanatory statement as required under the Share Repurchase Rules, giving certain information regarding the Share Repurchase Mandate together with the details of the repurchases of Shares made by the Company during the previous six months preceding the Latest Practicable Date, is set out in the Appendix hereto. The Share Repurchase Mandate will expire whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company, or any other applicable law of the Cayman Islands to be held; and (c) the date on which the authority given under the Ordinary Resolution no. 2 is revoked or varied by an ordinary resolution of the Shareholders.

3. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules as may be amended, modified or supplemented from time to time 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, (a) the information contained in this circular is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this circular misleading; and (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

4. ANNUAL GENERAL MEETING

Set out on pages 8 to 11 in this circular is the AGM Notice convening the AGM at which the Ordinary Resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate.

LETTER FROM THE BOARD

5. ACTION TO BE TAKEN

The proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

6. RECOMMENDATION

The board of directors of the Company or a duly authorised committee thereof for the time being which shall include the independent non-executive directors of the Company ("the Board") believes that the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and all other resolutions set out in the AGM Notice are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of each of the Ordinary Resolutions to be proposed at the AGM.

By order of the Board

Kwok Ping Luen, Raymond

(Chairman and Chief Executive Officer)

This Appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to approve the Share Repurchase Mandate. For the purpose of this Appendix, the term “Shares” shall be as defined in the Code on Share Repurchases within the Takeover Code to mean shares of all classes and securities which carry a right to subscribe for or purchase shares.

1. GEM LISTING RULES

The GEM Listing Rules permit companies with a primary listing on the GEM to repurchase their securities on the Stock Exchange. The Shares proposed to be purchased by a company are fully paid up.

2. SHAREHOLDERS’ APPROVAL

All proposed repurchases of securities by a company with a primary listing on the GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

3. EXERCISE OF THE SHARE REPURCHASE MANDATE

As at the Latest Practicable Date, there were 2,026,197,500 Shares in issue. Subject to the passing of the Ordinary Resolution no. 2 and on the basis that no further Shares are issued or no Shares are repurchased prior to the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 202,619,750 Shares.

4. REASONS FOR THE REPURCHASE OF SHARES

The Directors believe that the Share Repurchase Mandate is in the best interest of the Company and its Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders.

5. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the applicable laws and regulations of the Cayman Islands and the memorandum and articles of association of the Company. It is envisaged that the funds required for any repurchase would be derived from those funds of the Company legally permitted to be utilised in this connection, including capital paid up on the

Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares and any premium payable on a repurchase shall be provided out of funds of the Company otherwise available for dividend or distribution or sums standing to the credit of the share premium account of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the latest published audited consolidated accounts contained in the annual report for the year ended 30 June 2003 in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The monthly highest and lowest prices at which the Shares had traded on the GEM during the 12 months preceding the Latest Practicable Date were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2002		
September	1.08	0.90
October	1.13	0.80
November	1.23	0.98
December	1.25	1.03
2003		
January	1.17	1.00
February	1.10	1.01
March	1.23	0.97
April	1.22	1.01
May	1.55	1.05
June	1.46	1.28
July	2.10	1.33
August	2.05	1.68

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the applicable laws and regulations of the Cayman Islands and the memorandum and articles of association of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No connected person, as such term is defined under the GEM Listing Rules, has notified the Company that he has a present intention to sell the Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

8. THE TAKEOVER CODE

If as a result of repurchase of Shares by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeover Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeover Code.

As at the Latest Practicable Date, Sunco Resources Limited, which is a substantial shareholder, as such term is defined under the GEM Listing Rules, of the Company, held approximately 84.86% of the issued share capital of the Company. In the event that the Share Repurchase Mandate is exercised in full, the interests of Sunco Resources Limited together with its associates would be increased to approximately 94.86% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeover Code. However, as the minimum amount of Shares to be held by the public cannot be less than 15% of the issued share capital of the Company, the Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to the extent that the Company will infringe such minimum public float requirement.

9. SHARES PURCHASE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no repurchase of Shares by the Company on GEM.

NOTICE OF ANNUAL GENERAL MEETING



新意網集團有限公司 SUNeVision Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

NOTICE IS HEREBY GIVEN that an annual general meeting of SUNeVision Holdings Ltd. (the “Company”) will be held at 53/F., Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 30 October 2003 at 3:00 p.m. for the following purposes:

- I. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 30 June 2003;
- II. To re-elect retiring directors of the Company and to fix the director’s remuneration;
- III. To re-appoint auditors of the Company and authorise the directors of the Company to fix their remuneration; and
- IV. As special business, for considering and, if thought fit, passing the following resolutions (“Resolutions”) as ordinary resolutions, with or without modifications:

ORDINARY RESOLUTIONS

1. “**THAT:**
 - (A) subject to paragraph (C) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (“Shares”) and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (B) the approval in paragraph (A) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) any scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and

(D) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company, or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Rights Issue” means an offer of Shares, or offer or issue of options, warrants or other securities giving the rights to subscribe for Shares, open for a period fixed by the directors of the Company to holders of Shares, or any class of Shares, whose name appears on the register (and where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of Shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the

NOTICE OF ANNUAL GENERAL MEETING

requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

2. **“THAT:**

- (A) subject to paragraph (B) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company (“Shares”) on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and GEM for this purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (C) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company, or any other applicable law of the Cayman Islands to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

3. “**THAT** subject to the passing of the Ordinary Resolution nos. 1 and 2 set out in the notice convening this meeting, the general unconditional mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares referred to in the Ordinary Resolution no. 1 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to the Ordinary Resolution no. 2 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing the Ordinary Resolution no. 2.”

By order of the Board
SUNeVision Holdings Ltd.
TAM Sai-ming, William
Company Secretary

Hong Kong, 30 September 2003

Registered Office:

P.O.Box 309, Uglund House
South Church Street
George Town
Grand Cayman
Cayman Islands
British West Indies

Head Office and Principal

Place of Business:
MEGATOP, Mega-iAdvantage
399 Chai Wan Road
Chai Wan
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a person or persons as his or her proxy or proxies to attend and, on a poll, vote instead of him or her. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting and in default thereof the form or proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting; in such event, the instrument appointing a proxy shall be deemed to be revoked.



新意網集團有限公司
SUNeVision Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

30 September 2003

Dear Sir or Madam,

Pursuant to our letter dated 20 January 2003 and your subsequent reply to us/the default arrangement as mentioned therein (as appropriate), we send you herewith the Corporate Communications in the printed form as you so directed. You are however advised that the Corporate Communications prepared in Website form and in other language will be available upon request.

If you wish to receive Corporate Communications still in printed form but in other language, please send your notification of new choice to our Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited (“Registrar”), by using the attached pre-paid envelope*.

Both the English and Chinese versions of the Corporate Communications as well as the public announcements are made available on our website www.sunevision.com. Shareholders who choose to receive the Website form may sign and return the attached reply slip and supply their email address using the attached pre-paid envelope* to our Registrar. The Registrar will then send you an email notification on the same day each time the Corporate Communication is posted on our website.

The altered choice shall become effective 10 business days from the date of receipt of your notification by our Registrar. **PLEASE IGNORE THIS LETTER if you do not have intention to change the choice of form and/or language as previously conveyed to us.** Should you have any query relating to this letter, please call the Company’s hotline at 2828 8648.

Yours faithfully,

William TAM Sai-ming
Company Secretary

* Postage pre-paid is only applicable to shareholders of a registered address within Hong Kong.

REPLY SLIP

PLEASE IGNORE THIS LETTER if your choice of form and/or language remains the same as previously conveyed to us.

To: Computershare Hong Kong Investor Services Limited

I/We would like to receive the Corporate Communications of the Company in **Website form instead of printed form.**

(My/Our email address is: _____)

Signature _____

Name of Shareholder _____

Date _____

Contact Phone No. _____



新意網集團有限公司
SUNeVision Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

PROXY FORM

This Form of Proxy is for use by shareholders at the Annual General Meeting (the "AGM") to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong, on Thursday, 30 October 2003 at 3:00 p.m.

I/We (Note 1) _____
of _____
being the registered holder(s) of (Note 2) _____ shares of HK\$0.10 each in the capital of SUNeVision Holdings Ltd. (the "Company") hereby appoint the Chairman of the AGM or, failing him (Note 3) _____ of _____

_____ as my/our proxy to attend and vote for me/us on my/our behalf as directed below at the AGM or at any adjournment thereof to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong, on Thursday, 30 October 2003 at 3:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out in the notice convening the AGM and at such meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below and, if no such indication is given, as my/our proxy thinks fit.

Please indicate with "✓" in the appropriate boxes how you wish your vote(s) to be cast on a poll.

RESOLUTIONS		FOR (Note 4)	AGAINST (Note 4)
I.	To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 30 June 2003.		
II. (1)	(A) To re-elect Mr. Leung Kui King, Donald as director.		
	(B) To re-elect Mr. Tung Chi Ho, Eric as director.		
	(C) To re-elect Mr. Wong Chin Wah as director.		
	(D) To re-elect Mr. Tung Yiu Kwan, Stephen as director.		
	(E) To re-elect Mr. So Chung Keung, Alfred as director.		
(2)	To fix the Directors' remuneration.		
III.	To re-appoint auditors and to authorize the directors to fix their remuneration.		
IV. (1)	To grant a general mandate to the directors to issue new shares (Ordinary Resolution No. 1 as set out in item IV of the notice of annual general meeting).		
(2)	To grant a general meeting to the directors to repurchase shares (Ordinary Resolution No. 2 as set out in item IV of the notice of annual general meeting).		
(3)	To extend the general meeting to issue new shares by adding the number of shares repurchased (Ordinary Resolution No. 3 as set out in item IV of the notice of annual general meeting).		

Dated this _____ day of October 2003

Signature of Shareholder(s) _____

Notes :

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s) to which this Form of Proxy relates. If no number is inserted, this Form of Proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- If any proxy other than the Chairman of the AGM is preferred, strike out the words "the Chairman of the AGM or" and insert the name and address of the proxy desired in the space provided. If no name is inserted, the Chairman of the AGM will act as your proxy. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR ANY OF THE RESOLUTIONS, PLEASE PLACE A "✓" IN THE RELEVANT BOX MARKED "FOR"; IF YOU WISH TO VOTE AGAINST ANY OF THE RESOLUTIONS, PLEASE PLACE A "✓" IN THE RELEVANT BOX "AGAINST".** Failure to tick either box of a resolution will entitle your proxy to cast your vote at his discretion in respect of that resolution. Your proxy will also be entitled to vote at his discretion on any resolutions properly put to the AGM other than those referred to in the Notice of the AGM.
- This Form of Proxy must be signed by you or your attorney duly authorized in writing, or in the case of a corporation, must be either executed under its Common Seal or under the hand of an officer or attorney or other person duly authorized.
- Where there are joint registered holders of any share of the Company, any one of such holders may vote at the AGM either personally or by proxy in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM personally or by proxy, that one of such holders so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.
- To be valid, this Form of Proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Hong Kong branch share registrar and transfer office, namely, Computershare Hong Kong Investor Services Limited at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for the AGM (or any adjournment thereof).
- A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
- Completion and delivery of this Form of Proxy will not preclude you from attending and voting at the AGM if you so wish.
- Notice of the AGM is contained in the circular issued by the Company dated 30 September 2003 which is sent to the shareholders of the Company together with this Form of Proxy.