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**SUNEVISION HOLDINGS LTD.**

**新意網集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock code: 8008)*

**FIRST QUARTERLY RESULTS ANNOUNCEMENT  
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2009**

**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.**

## HIGHLIGHTS

- SUNeVision remained profitable as it entered the 2009/10 financial year. It generated a profit attributable to equity holders of the Company of HK\$58.4 million for the quarter ended 30 September 2009.
- The Group enjoyed a modest increase in revenue, which reached HK\$133.9 million for the quarter, representing a 5% growth over the same period of the previous financial year. The Group's data centre and last-mile connectivity businesses were primarily responsible for this advance.
- Other income, being income in addition to revenue from operations, was HK\$11.7 million. This was substantially higher than in the same period of the previous financial year, primarily as a result of certain one-off gains on disposal of a non-core equity technology investment during the quarter.
- Operating expenditures were HK\$8.1 million, slightly lower than in the same period of the last financial year and this reflected the Group's continued vigilance in controlling costs.
- The Group's financial position remained strong, with approximately HK\$672 million of cash and interest-bearing securities on hand as at the quarter end.

	<b>Jul to Sep 2009</b>	Jul to Sep 2008
	<b><i>HK\$'M</i></b>	<i>HK\$'M</i>
Revenue	<b>133.9</b>	127.1
	=====	=====
Gross Profit	<b>63.8</b>	57.5
- as a percentage of revenue	<b>47%</b>	45%
Operating expenditure*	<b>(8.1)</b>	(9.3)
Other income	<b>11.7</b>	3.6
	-----	-----
Profit before taxation and minority interests	<b>67.4</b>	51.8
Deferred tax expense	<b>(9.0)</b>	(7.1)
Minority interests	<b>-</b>	(0.4)
	-----	-----
Profit attributable to the Company's shareholders	<b>58.4</b>	44.3
	=====	=====

\* Selling, general and administrative expenses

## **CHAIRMAN'S STATEMENT**

SUNeVision remained profitable as it entered the 2009/10 financial year. It generated a profit attributable to equity holders of the Company of HK\$58.4 million for the quarter ended 30 September 2009.

The Group enjoyed a modest increase in revenue, which reached HK\$133.9 million for the quarter, representing a 5% growth over the same period of the previous financial year. The Group's data centre and last-mile connectivity businesses were primarily responsible for this advance. Gross margin for the quarter improved to 47%, continuing the trend in the financial year 2008/09.

Other income, being income in addition to revenue from operations, was HK\$11.7 million. This was substantially higher than in the same period of the previous financial year, primarily as a result of certain one-off gains on disposal of a non-core equity technology investment during the quarter. Operating expenditures were HK\$8.1 million, slightly lower than in the same period of the last financial year and this reflected the Group's continued vigilance in controlling costs.

Stable revenue combined with effective cost management, together with the one-off investment disposal gains referred to above, resulted in profit attributable to equity holders of the Company of HK\$58.4 million for the quarter, a 31% increase over the same period in the previous financial year.

The Group's financial position remained strong, with approximately HK\$672 million of cash and interest-bearing securities on hand as at the quarter end.

All businesses of the Group continued to deliver quality services to their customers during the quarter.

iAdvantage continued to attract new businesses and successfully renewed its existing contracts with major multinational and local customers. Overall occupancy was approximately 77%.

As announced in February 2009, the Group has entered into an agreement for the disposal of two floors of Kodak House II to an independent third party. Completion of the sale and purchase took place on 30 October 2009.

As the Group presses forward, iAdvantage will seek to fill vacancies remaining in its data centres in Hong Kong and the Mainland as well as explore new opportunities for growth. The Group's property-related technology and other businesses will carry on leveraging the parent company's wide array of valuable relationships. The Group will continue to be cost cautious and manage its businesses prudently.

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

**Kwok Ping-luen, Raymond**

*Chairman*

Hong Kong, 5 November 2009

# CHIEF EXECUTIVE OFFICER'S REPORT

## Overview

SUNeVision reported its unaudited result for the first quarter ended 30 September 2009 with a profit attributable to equity holders of the Company of HK\$58.4 million, some HK\$14.1 million improvement over the corresponding period of the previous financial year.

## Business Review

### *iAdvantage*

iAdvantage continued to be a major operator of carrier-neutral data centre services in Hong Kong. Riding on a stable and quality client base, it continued its full commitments to its customers' stringent technical and service requirements. Our data centres were approximately 77% occupied as at the quarter end.

With solid experience and track records in serving the financial services, telecommunications, information technology and public administration sectors, iAdvantage is well positioned to attract and capture new demands from high quality customers for data centre facilities and services.

### *Super e-Technology*

Super e-Technology has successfully be awarded five contracts with a combined value of over HK\$5.5 million for the design and installation of security surveillance and SMATV systems at major residential developments during the quarter.

It has been actively engaged in competitive tendering for upcoming residential and commercial projects.

### *Super e-Network*

Super e-Network has acquired an additional site for new wireless LAN infrastructure in a shopping mall and expects there will be further opportunities for similar projects as WIFI services become more popular.

It continues to explore new opportunities and bidding for new projects to expand the broadband deployment and WIFI services to different sectors.

### *Investment*

The Group has maintained a prudent and conservative approach to investing and continued to evaluate investment opportunities carefully. Funds will only be committed where returns can be reasonably expected and are justifiably attractive.

I would like to close by thanking the board for its guidance, the dedicated staff for their commitment and hard work, and our shareholders for their confidence and support.

**Tsim Wing-kit, Alfred**  
*Chief Executive Officer*

Hong Kong, 5 November 2009

## QUARTERLY RESULTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2009 (UNAUDITED)

The Board of Directors (the “Board”) of SUNeVision Holdings Ltd. (the “Company” or “SUNeVision”) is pleased to announce the unaudited results of the Company and its subsidiaries (the “Group”) for the three months ended 30 September 2009 together with the comparative unaudited figures for the corresponding period in 2008 as follows:

### CONSOLIDATED INCOME STATEMENT

		Three months ended	
		30 September	
		2009	2008
	Notes	HK\$'000	HK\$'000
Revenue	2	<b>133,883</b>	127,075
Cost of sales		<b>(70,056)</b>	(69,576)
		-----	-----
Gross profit		<b>63,827</b>	57,499
Other income	3	<b>11,670</b>	3,632
Selling expenses		<b>(1,193)</b>	(2,033)
Administrative expenses		<b>(6,919)</b>	(7,207)
		-----	-----
Profit before tax		<b>67,385</b>	51,891
Deferred tax expense	4	<b>(8,985)</b>	(7,135)
		-----	-----
Profit for the period		<b>58,400</b>	44,756
		=====	=====
Attributable to:			
Equity holders of the Company		<b>58,400</b>	44,347
Minority interests		-	409
		-----	-----
		<b>58,400</b>	44,756
		=====	=====
Earnings per share	5		
- Basic		<b>2.87 cents</b>	2.18 cents
		=====	=====

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended	
	30 September	
	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit for the period	<b>58,400</b>	44,756
Other comprehensive income:		
Available-for-sale financial assets -		
Change in fair value during the period	12,814	(15,283)
Release upon disposal of investment	(7,167)	-
Exchange differences arising from translation of operations outside Hong Kong	2	69
	<b>5,649</b>	(15,214)
Total comprehensive income for the period	<b>64,049</b>	29,542
Attributable to:		
Equity holders of the Company	64,038	29,094
Minority interests	11	448
	<b>64,049</b>	29,542

## Notes:

### 1. Basis of preparation and principal accounting policies

The unaudited consolidated results have been prepared in accordance with accounting principles generally accepted in Hong Kong which include Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). They have been prepared on the historical cost basis, except for investment properties and certain financial instruments, which are measured at fair values.

The principal accounting policies used in the unaudited consolidated results are consistent with those followed in the preparation of the Group’s financial statements for the year ended 30 June 2009.

In the current period, the Group has newly adopted, for the first time, the following new and revised standards, amendments and interpretations (“new HKFRSs”) issued by the HKICPA, which are effective for the Group’s financial year commencing on 1 July 2009.

HKFRSs (Amendments)	Improvements to HKFRSs
HKFRSs (Amendments)	Improvements to HKFRSs 2009 <sup>1</sup>
HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing Costs
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKAS 32 & 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation
HKAS 39 (Amendment)	Eligible Hedged Items
HKFRS 1 & HKAS 27 (Amendments)	Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations
HKFRS 3 (Revised)	Business Combinations
HKFRS 7 (Amendment)	Improving Disclosures about Financial Instruments
HKFRS 8	Operating Segments
HK(IFRIC)-Int 15	Agreements for the Construction of Real Estate
HK(IFRIC)-Int 16	Hedges of a Net Investment in a Foreign Operation
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners
HK(IFRIC)-Int 18	Transfers of Assets from Customers

<sup>1</sup> Improvements to HKFRSs 2009 in relation to the amendments to HKFRS 2, HKAS 18, HKAS 38, paragraph 80 of HKAS 39, HK(IFRIC)-Int 9 and HK(IFRIC)-Int 16

HKAS 1 (Revised) has introduced a number of terminology changes, including revised titles for the quarterly consolidated financial statements, and has resulted in a number of changes in presentation and disclosure.

HKFRS 7 (Amendment) does not contain any additional disclosure requirements specifically applicable to the quarterly consolidated financial statements.

## 1. Basis of preparation and principal accounting policies (continued)

HKFRS 8 is a disclosure Standard that requires the identification of operating segments to be performed on the same basis as financial information that is reported internally for the purpose of allocating resources between segments and assessing their performance. The predecessor Standard, HKAS 14 Segment Reporting, required the identification of two sets of segments (business and geographical) using a risks and returns approach. In the past, the Group's primary reporting format was business segments. The application of HKFRS 8 has not resulted in a redesignation of the Group's reportable segments as compared with the primary reportable segments determined in accordance with HKAS 14.

The adoption of other new HKFRSs has no material effect on the reported results and the financial position of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been recognised.

For those HKFRSs which are not yet effective, the Group is in the process of assessing their impact on the Group's results and financial position.

## 2. Revenue

Revenue represents the aggregate of income from Internet services centres and information technology facilities, installation and maintenance of satellite master antenna television system, communal aerial broadcast distribution, structural cabling and security systems, property rentals and building management services, after elimination of all significant inter-company transactions between group companies.

## 3. Other income

	Three months ended 30 September	
	2009 HK\$'000	2008 HK\$'000
Interest income	4,251	3,401
Gain on disposal of equity technology investments	7,147	-
Miscellaneous	272	231
	<u>11,670</u>	<u>3,632</u>
	=====	=====

## 4. Deferred tax expense

	Three months ended 30 September	
	2009 HK\$'000	2008 HK\$'000
Deferred taxation relating to the origination and reversal of temporary differences	8,985	7,135
	=====	=====

No tax is payable on the profit for both periods arising in Hong Kong since the estimated assessable profit is wholly absorbed by tax losses brought forward.



## 5. Earnings per share

The calculation of basic earnings per share is based on the unaudited profit attributable to equity holders of the Company for the three months ended 30 September 2009 of HK\$58,400,000 (three months ended 30 September 2008: HK\$44,347,000) and the weighted average number of 2,031,483,833 (three months ended 30 September 2008: 2,031,483,833) shares in issue during the period.

No diluted earnings per share has been presented for the three months ended 30 September 2009 and 2008 as the exercise price of the Company's share options was higher than the average market price of the shares of the Company during the periods.

## 6. Reserves

	Three months ended 30 September							2008
	2009							
	Share Premium HK\$'000	Exchange Reserve HK\$'000	Property Revaluation Reserve HK\$'000	Investment Revaluation Reserve HK\$'000	Shared-based Payment Transactions Reserve HK\$'000	Accumulated Losses HK\$'000	Total HK\$'000	Total HK\$'000
	(Note)							
At beginning of the period	2,536,033	1,880	98	18,557	310	(400,180)	2,156,698	2,053,231
Profit for the period	-	-	-	-	-	58,400	58,400	44,347
Change in fair value of investments	-	-	-	12,814	-	-	12,814	(15,283)
Exchange differences arising from translation of operations outside Hong Kong	-	(9)	-	-	-	-	(9)	30
Release upon disposal of investments	-	-	-	(7,167)	-	-	(7,167)	-
Total comprehensive income for the period	-	(9)	-	5,647	-	58,400	64,038	29,094
At end of the period	2,536,033	1,871	98	24,204	310	(341,780)	2,220,736	2,082,325

Note:

At a meeting held on 3 September 2009, the Directors recommended the declaration of a final dividend of HK\$0.06 per share for the year ended 30 June 2009. This proposed dividend is not included as a dividend payable in the consolidated balance sheet as at 30 September 2009.

## DIVIDEND

The board of Directors (the "Board") does not recommend the payment of an interim dividend for the three months ended 30 September 2009 (2008: Nil).

## DIRECTORS' INTERESTS

As at 30 September 2009, the interests of Directors and chief executive of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have under such provisions of the SFO) and required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### 1. Long position in shares and underlying shares of the Company

Name of Director	Number of shares held			Total	Number of underlying shares held under equity derivatives	Total	% of shares in issue
	Personal interests (held as beneficial owner)	Family interests (interests of spouse or child under 18)	Other interests				
Kwok Ping-luen, Raymond	-	-	1,742,500 <sup>1</sup>	1,742,500	-	1,742,500	0.08
Kwok Ping-kwong, Thomas	-	-	1,070,000 <sup>1</sup>	1,070,000	-	1,070,000	0.05
Tsim Wing-kit, Alfred	-	-	-	-	50,000 <sup>2</sup>	50,000	0
Wong Yick-kam, Michael <sup>3</sup>	100,000	-	-	100,000	-	100,000	0
So Chung-keung, Alfred	-	543	-	543	67,000 <sup>2</sup>	67,543	0
Wong Chin-wah	-	-	-	-	70,000 <sup>2</sup>	70,000	0
King Yeo-chi, Ambrose	500	-	-	500	-	500	0

Notes :

1. Of these shares in the Company, Messrs. Kwok Ping-luen, Raymond and Kwok Ping-kwong, Thomas were deemed to be interested in 1,070,000 shares of the Company by virtue of being beneficiaries of a certain discretionary trust, which represented the same interests and were therefore duplicated amongst these two Directors for the purpose of Part XV of the SFO.
2. These represented the interests in the underlying shares of the Company in respect of the share options (being regarded for the time being as unlisted and physically settled equity derivatives) granted to the Directors in the capacity as beneficial owners under the share option schemes of the Company. Details of the share options are set out in the section entitled "Share Option Schemes".
3. Mr. Wong retired as Executive Director of the Company after the conclusion of the annual general meeting of the Company held on 30 October 2009.

## 2. Long position in shares and underlying shares of associated corporations of the Company

### (a) Sun Hung Kai Properties Limited (“SHKP”)

Name of Director	Number of shares held				Total	Number of underlying shares held under equity derivatives	Total	% of shares in issue
	Personal interests (held as beneficial owner)	Family interests (interests of spouse or child under 18)	Corporate interests (interests of controlled corporation)	Other interests				
Kwok Ping-luen, Raymond	75,000	-	-	1,100,600,695 <sup>1,2</sup>	1,100,675,695	-	1,100,675,695	42.92
Kwok Ping-sheung, Walter	75,000	-	-	1,087,663,522 <sup>1</sup>	1,087,738,522	-	1,087,738,522	42.42
Kwok Ping-kwong, Thomas	1,976,281	304,065	-	1,097,457,014 <sup>1,2</sup>	1,099,737,360	-	1,099,737,360	42.89
Chan Kui-yuen, Thomas	-	66,000	126,500 <sup>3</sup>	-	192,500	-	192,500	0
Wong Yick-kam, Michael	165,904	-	-	-	165,904	-	165,904	0
So Chung-keung, Alfred	189,985	6,500	-	-	196,485	-	196,485	0

Notes :

1. Of these shares in SHKP, Messrs. Kwok Ping-luen, Raymond, Kwok Ping-sheung, Walter and Kwok Ping-kwong, Thomas were deemed to be interested in 1,065,679,347 shares by virtue of being beneficiaries of certain discretionary trusts, which represented the same interests and were therefore duplicated amongst these three Directors for the purpose of Part XV of the SFO.
2. Of these shares in SHKP, Messrs. Kwok Ping-luen, Raymond and Kwok Ping-kwong, Thomas were deemed to be interested in 11,743,800 shares by virtue of being beneficiaries of a certain discretionary trust, which represented the same interests and were therefore duplicated amongst these two Directors for the purpose of Part XV of the SFO.
3. These shares were held by a company which obliged to act in accordance with the instructions of Mr. Chan Kui-yuen, Thomas.

### (b) SmarTone Telecommunications Holdings Limited (“SmarTone”)

Name of Director	Number of shares held			Total	Number of underlying shares held under equity derivatives	Total	% of shares in issue
	Family interests (interests of spouse or child under 18)	Other interests	Total				
Kwok Ping-luen, Raymond	-	2,237,767 <sup>1</sup>	2,237,767	-	2,237,767	0.42	
Li On-kwok, Victor	5,000	-	5,000	-	5,000	0	

Note :

1. Mr. Kwok Ping-luen, Raymond was deemed to be interested in these shares in SmarTone by virtue of being a beneficiary of a certain discretionary trust for the purpose of Part XV of the SFO.

- (c) Each of Messrs. Kwok Ping-luen, Raymond and Kwok Ping-kwong, Thomas had the following interests in shares of the following associated corporations of the Company:

<b>Name of associated corporation</b>	<b>Attributable holding through corporation</b>	<b>Attributable % of shares in issue through corporation</b>	<b>Actual holding through corporation</b>	<b>Actual % interests in issued shares</b>
Splendid Kai Limited	2,500	25	1,500 <sup>1</sup>	15
Hung Carom Company Limited	25	25	15 <sup>1</sup>	15
Tinyau Company Limited	1	50	1 <sup>1</sup>	50
Open Step Limited	8	80	4 <sup>1</sup>	40

Note :

- Messrs. Kwok Ping-luen, Raymond and Kwok Ping-kwong, Thomas were deemed to be interested in these shares, which represented the same interests and were therefore duplicated amongst these two Directors for the purpose of Part XV of the SFO. These shares were held by corporations under a certain discretionary trust, in which Messrs. Kwok Ping-luen, Raymond and Kwok Ping-kwong, Thomas were deemed to be interested by virtue of being beneficiaries for the purpose of Part XV of the SFO.

Save as disclosed above, as at 30 September 2009, none of the Directors or chief executive of the Company had any interest or short positions in any shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

## SHARE OPTION SCHEMES

### 1. Share Option Schemes of the Company

The Company had adopted a share option scheme (the "Old Share Option Scheme"), the principal terms of which were summarised in the section headed "Statutory and General Information Share Option Schemes" in Appendix 5 to the Company's prospectus dated 6 March 2000. By ordinary shareholders' resolutions passed at the annual general meeting held on 3 December 2002, the Company had adopted another share option scheme (the "New Share Option Scheme") and terminated the Old Share Option Scheme. These have become effective on 5 December 2002 as a result of the passing of ordinary resolutions approving the same by the shareholders of SHKP, the Company's holding company, at its general meeting held on the same day.

#### (A) Old Share Option Scheme

Since the adoption of the Old Share Option Scheme, the Company had granted four lots of share options, of which the options at the exercise prices of HK\$10.38 per share, HK\$3.885 per share, HK\$2.34 per share and HK\$1.43 per share, expired at the close of business on 30 December 2005, 14 November 2006, 19 March 2007 and 7 July 2008 respectively. No further options may be offered under the Old Share Option Scheme.

**(B) New Share Option Scheme**

The Company had granted two lots of share options under the New Share Option Scheme since its adoption.

The options at the exercise price of HK\$1.59 per share may be exercised in accordance with the terms of the relevant scheme as to:

- (a) an amount up to one-third of the grant within three years commencing on 29 November 2004;
- (b) the remaining amount but up to two-thirds of the grant within three years commencing on 29 November 2005; and
- (c) the remaining amount within three years commencing on 29 November 2006.

The options will expire at the close of business on 28 November 2009.

The options at the exercise price of HK\$1.41 per share expired at the close of business on 9 November 2008.

During the three months ended 30 September 2009, no share options were granted under the New Share Option Scheme.

**(C) Share options granted to the Directors**

The following shows the outstanding positions of the Directors as at 30 September 2009 with respect to their share options granted under the New Share Option Scheme:

Name of Director	Date of grant	Exercise price HK\$	Exercise period <sup>1</sup>	Number of share options				
				Balance as at 1.7.2009	Granted during the period	Exercised during the period	Cancelled/Lapsed during the period	Balance as at 30.9.2009
Tsim Wing-kit, Alfred	29.11.2003	1.59	29.11.2003 to 28.11.2009	50,000	-	-	-	50,000
So Chung-keung, Alfred	29.11.2003	1.59	29.11.2003 to 28.11.2009	67,000	-	-	-	67,000
Wong Chin-wah	29.11.2003	1.59	29.11.2003 to 28.11.2009	70,000	-	-	-	70,000

Note:

1. The share options are exercisable subject to the amount of one-third of the respective grants on each of the first, second and third anniversaries of the date of grant of share options as determined by the Share Option Committee which is set out in 1(B) of this section.

## 2. Share Option Scheme of iAdvantage Limited (“iAdvantage”)

In addition to the Old Share Option Scheme and the New Share Option Scheme, the Group operates another share option scheme which was approved for iAdvantage, a wholly-owned subsidiary of the Company, allowing the Board the right to grant to the full-time employees and executive directors of iAdvantage or any of its subsidiaries options to subscribe for shares of iAdvantage in aggregate up to 10% of its issued capital from time to time (the “iAdvantage Share Option Scheme”). The exercise period of any options granted under the iAdvantage Share Option Scheme shall commence on the date of grant of the option and expire on such date as determined by the board of directors of iAdvantage or 28 February 2010, whichever is the earlier, and subject to the provisions for early termination contained therein. No share options have been granted to any person under the iAdvantage Share Option Scheme since its adoption.

## 3. Arrangement to purchase shares or debentures

Other than the Schemes as mentioned above, at no time during the three months ended 30 September 2009 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate.

## INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 30 September 2009, the interest of the persons, other than Directors or chief executive of the Company, in the shares and underlying shares of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO and entered in the register maintained by the Company pursuant to Section 336 of the SFO, or otherwise notified to the Company were as follows:

Name	Total number of shares	% of shares in issue
Sunco Resources Limited <sup>1</sup> ("Sunco")	1,713,613,500	84.35
SHKP <sup>2</sup>	1,713,613,500	84.35
HSBC Trustee (C.I.) Limited <sup>3</sup> ("HSBCTCI")	1,714,683,500	84.41

Notes:

1. Sunco is the beneficial owner of the 1,713,613,500 shares.
2. As Sunco is a wholly-owned subsidiary of SHKP, SHKP is deemed to have interest in the 1,713,613,500 shares of the Company held by Sunco by virtue of Part XV of the SFO.
3. HSBCTCI is deemed to be interested in the 1,713,613,500 shares of the Company held by SHKP for the purpose of Part XV of the SFO via its deemed interests in 1,077,423,147 shares in SHKP, which were the same shares referred to in Notes 1 and 2 to sub-section 2(a) of the section entitled "Directors' Interests".

Save as disclosed above, as at 30 September 2009, there was no person (other than a Director or chief executive of the Company) known to the Directors who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

## INTERESTS OF OTHER PERSONS

So far as is known to any Director or chief executive of the Company, as at 30 September 2009, there were no persons other than a Director or chief executive of the Company who was, directly or indirectly, interested in 10% or more of the nominal value of the issued share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group, or any options in respect of such capital.

## **INTERESTS IN COMPETING BUSINESS**

Professor Li On-kwok, Victor, an Independent Non-Executive Director of the Company, is a well recognised leader in the field of information technology development and has been appointed to various positions including consultants and directors to institutions and business entities which are engaged in research, development and relevant business. These institutions and business entities may be in competition with the Group.

Save as disclosed in this section, none of the Directors or the management shareholders of the Company or their respective associates as defined in the GEM Listing Rules has any interest in any business which competes or may compete with the business of the Group.

## **AUDIT COMMITTEE**

The Audit Committee has four members comprising three Independent Non-Executive Directors, Mr. Wong Kai-man (Chairman of the Committee), Professor Li On-kwok, Victor and Professor King Yeo-chi, Ambrose and one Non-Executive Director, Mr. Cheung Wing-yui, with terms of reference in compliance with the GEM Listing Rules. The Audit Committee has reviewed the first quarterly results for the three months ended 30 September 2009 and has provided advice and comments thereon.

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

During the three months ended 30 September 2009, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

On behalf of the Board

**Kwok Ping-luen, Raymond**

*Chairman*

Hong Kong, 5 November 2009

*As at the date of this announcement, the Board of the Company comprises nine Executive Directors, being KWOK Ping-luen, Raymond, KWOK Ping-sheung, Walter, KWOK Ping-kwong, Thomas, TSIM Wing-kit, Alfred, CHAN Kui-yuen, Thomas, SO Chung-keung, Alfred, TUNG Chi-ho, Eric, WONG Chin-wah and SO Wai-kei, Godwin; one Non-Executive Director, being CHEUNG Wing-yui; and three Independent Non-Executive Directors, being LI On-kwok, Victor, KING Yeo-chi, Ambrose and WONG Kai-man.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](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).*