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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)

**HALF-YEAR RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2014**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM")
OF THE STOCK EXCHANGE**

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

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

HIGHLIGHTS

- SUNeVision reported a profit attributable to owners of the Company of HK\$245.3 million for the six months ended 31 December 2014, a 9.9% increase over the same period last year
- The Group's revenue was HK\$448.0 million for the period, up 7.7% compared to the same period last year
- Gross profit for the reporting period increased to HK\$298.9 million, while the gross margin for the period remained resilient at 66.7%
- Operating expenditures for the reporting period increased to HK\$22.9 million, mainly resulting from operational expansion to further strengthen service and sales and marketing areas
- The Group's financial position remained strong with approximately HK\$977.1 million in cash and interest-bearing securities on hand

	Jul to Dec 2014 HK\$'M	Jul to Dec 2013 HK\$'M
Revenue	<u>448.0</u>	<u>415.9</u>
Gross profit	298.9	264.0
Other income	14.6	18.1
Operating expenditures *	<u>(22.9)</u>	<u>(18.9)</u>
Profit before taxation	290.6	263.2
Income tax expense	<u>(45.3)</u>	<u>(40.0)</u>
Profit for the period attributable to owners of the Company	<u>245.3</u>	<u>223.2</u>

* Selling, general and administrative expenses

CHAIRMAN'S STATEMENT

SUNeVision attained a profit attributable to owners of the Company of HK\$245.3 million for the six months ended 31 December 2014 of the financial year 2014/15, which represented an increase of HK\$22.1 million over the same period last year.

Revenue of the Group for the period was HK\$448.0 million, representing an increase of 7.7% compared to the same period last year. This was largely a result of greater contributions from our data centre business. Gross margin for the period remained resilient at 66.7%, resulting in HK\$298.9 million of gross profit. Operating expenditures for the period increased to HK\$22.9 million, mainly due to operational expansion to further strengthen our service and sales and marketing areas. Overall, profit attributable to owners of the Company reached HK\$245.3 million for the first half of 2014/15 financial year, representing a 9.9% increase over the same period last year.

The Group's financial position remained strong with approximately HK\$977.1 million in cash and interest-bearing securities on hand as of 31 December 2014 after the payment of HK\$463.3 million in final dividend and distribution for the 2013/14 financial year in November 2014.

The Group continued to expand its capacity to meet market demand for quality high-tier data centre service. Construction of a new flagship high-tier data centre in Tseung Kwan O is progressing smoothly and on schedule for completion in 2017. The expansion of our Sha Tin facility also ensures we have quality new capacity for our customers in the short to medium term. These investments also demonstrate the Group's strong commitment to develop our core business to optimize shareholders' returns over the long term.

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, 3 February 2015

CHIEF EXECUTIVE OFFICER'S REPORT

OVERVIEW

SUNeVision reported its unaudited results for the first half of the 2014/15 financial year with a profit attributable to owners of the Company of HK\$245.3 million, an increase of 9.9% over the same period last year. The growth in profitability was primarily from our data centre business.

BUSINESS REVIEW

iAdvantage

Business performance at iAdvantage remained satisfactory in the first half of the 2014/15 financial year. iAdvantage continues to invest in enhancing operational excellence and infrastructure to deliver quality services to customers.

Foundation work for the construction of new high-tier data centre in Tseung Kwan O has commenced and the construction project is on schedule for completion in 2017. Before its completion, the expansion of facilities in Sha Tin and the optimization of our data centre facilities in Chai Wan will provide quality new capacity.

With strategically located data centres, high-quality data centre infrastructure, a proven track record, extensive ISO certified services and a dedicated team of data centre professionals, iAdvantage continues to enjoy a leading position in the market.

Super e-Technology

During the first half of the 2014/15 financial year, Super e-Technology successfully secured contracts with a combined contract sum of approximately HK\$25 million for the installation of security and surveillance, SMATV and IT systems.

Super e-Technology is actively pursuing opportunities to expand its service offerings and maintains a positive outlook for the security and surveillance and SMATV sectors.

Super e-Network

Super e-Network continues working with broadband and network service providers to improve its services and solutions. It has been actively exploring new opportunities to expand its broadband and WiFi service offerings to different sectors.

INVESTMENT

SUNeVision has maintained prudent financial management and continued to invest in existing and new infrastructure to enhance the further development of its core businesses.

OTHER FINANCIAL DISCUSSION AND ANALYSIS

The Group practises prudent financial management and has a strong balance sheet, with ample liquidity and financial resources. The Group's financial position remains strong after the payment of a HK\$463.3 million final dividend and distribution for the 2013/14 financial year in November 2014. The Group's cash and interest-bearing securities on hand amounted to approximately HK\$977.1 million and it had no gearing (calculated on the basis of net debt to shareholders' funds) as of the end of the period.

As of 31 December 2014, 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\$13.8 million.

The Group's core operations are based in Hong Kong and its assets are primarily in Hong Kong or US dollars. It had no significant exposure to foreign exchange rate fluctuations. As of 31 December 2014, the Group had not pledged any of its assets, and there were no material acquisitions or disposals of subsidiaries or affiliated companies during the period under review.

EMPLOYEES

As of 31 December 2014, the Group had 173 full-time employees. The Group is keen to motivate and retain talent, and continues to offer career progression opportunities and hold periodical reviews on compensation to recognize employees' contribution and respond to changes in the employment market. Payroll costs remained stable during the period, and bonuses were paid to selected employees in recognition of outstanding performance.

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

I would like to close by thanking the directors of the Board for their support and guidance, all members of staff for their dedication and commitment and our shareholders and customers for their continued confidence and support.

Yan King-shun, Peter
Chief Executive Officer

Hong Kong, 3 February 2015

Consolidated Income Statement

For the three and six months ended 31 December 2014

	Notes	(Unaudited) Three months ended 31 December		(Unaudited) Six months ended 31 December	
		2014	2013	2014	2013
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue		223,051	211,130	448,014	415,915
Cost of sales		(73,995)	(76,097)	(149,131)	(151,907)
Gross profit		149,056	135,033	298,883	264,008
Other income	3	7,104	8,517	14,656	18,058
Selling expenses		(2,423)	(890)	(3,921)	(1,892)
Administrative expenses		(9,485)	(8,808)	(19,008)	(16,984)
Profit before taxation		144,252	133,852	290,610	263,190
Income tax expense	4	(22,531)	(20,515)	(45,293)	(40,015)
Profit for the period attributable to owners of the Company	5	121,721	113,337	245,317	223,175
Earnings per share	6				
- Basic (Remark)		3.01 cents	2.80 cents	6.07 cents	5.52 cents

Remark:
Upon completion of the bonus issue of shares (with a convertible note alternative) on 25 November 2010, the Company had 2,342,675,478 ordinary shares in issue and outstanding notes convertible into 1,720,292,188 fully paid ordinary shares, representing a total of 4,062,967,666 shares which form the basis for the calculation of basic earnings per share. Adjustments are made in respect of shares repurchased. Details of earnings per share calculation and the Company's share capital are set out in notes 6 and 12 respectively.

Consolidated Statement of Comprehensive Income

For the three and six months ended 31 December 2014

	(Unaudited)		(Unaudited)	
	Three months ended		Six months ended	
	31 December		31 December	
	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Profit for the period	121,721	113,337	245,317	223,175
Other comprehensive (expense)/income for the period				
Items that may be reclassified subsequently to the consolidated income statement:				
Change in fair value of investments	(3,836)	(2,461)	(6,376)	(41)
Exchange differences arising from translation of operations outside Hong Kong	(10)	27	1	40
	(3,846)	(2,434)	(6,375)	(1)
Total comprehensive income for the period	117,875	110,903	238,942	223,174
Total comprehensive income attributable to:				
Owners of the Company	118,037	110,783	238,941	222,989
Non-controlling interests	(162)	120	1	185
	117,875	110,903	238,942	223,174

Consolidated Statement of Financial Position

At 31 December 2014

	Notes	(Unaudited) 31 December 2014 HK\$'000	(Audited) 30 June 2014 HK\$'000
Non-current assets			
Investment properties		1,283,000	1,283,000
Property, plant and equipment	7	1,467,091	1,494,682
Investments	8	260,450	353,927
		3,010,541	3,131,609
Current assets			
Investments	8	87,101	-
Inventories		2,461	3,012
Trade and other receivables	9	63,373	69,328
Amounts due from customers for contract works		7,934	3,390
Bank balances and deposits		633,279	885,111
		794,148	960,841
Current liabilities			
Trade and other payables	10	265,455	276,502
Deferred revenue	11	36,480	39,953
Amounts due to customers for contract works		-	390
Tax payables		61,086	90,467
		363,021	407,312
Net current assets		431,127	553,529
Total assets less current liabilities		3,441,668	3,685,138
Non-current liabilities			
Deferred tax liabilities		82,171	86,621
Deferred revenue	11	162,765	177,468
		244,936	264,089
		3,196,732	3,421,049
Capital and reserves			
Share capital	12	232,234	232,234
Reserve arising from issuance of convertible notes	12	172,006	172,006
Other reserves		2,778,493	3,002,811
Equity attributable to owners of the Company		3,182,733	3,407,051
Non-controlling interests		13,999	13,998
Total equity		3,196,732	3,421,049

Consolidated Statement of Changes in Equity

For the six months ended 31 December 2014

	Attributable to owners of the Company								
	2014								
	Share capital	Share premium	Reserve arising from issuance of convertible notes	Exchange reserve	Investments revaluation reserve	Retained profits	Total	Non-controlling interests	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
			(Note)						
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
Profit for the period	-	-	-	-	-	245,317	245,317	-	245,317
Change in fair value of investments	-	-	-	-	(6,376)	-	(6,376)	-	(6,376)
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	-	-	-	-	1	1
Total comprehensive (expense)/income for the period	-	-	-	-	(6,376)	245,317	238,941	1	238,942
Final dividend and distribution paid	-	-	-	-	-	(463,259)	(463,259)	-	(463,259)
At 31 December 2014	232,234	2,315,239	172,006	1,490	5,582	456,182	3,182,733	13,999	3,196,732

	Attributable to owners of the Company								
	2013								
	Share capital	Share premium	Reserve arising from issuance of convertible notes	Exchange reserve	Investments revaluation reserve	Retained profits	Total	Non-controlling interests	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
			(Note)						
At 1 July 2013	232,234	2,315,239	172,006	1,410	21,571	495,705	3,238,165	14,058	3,252,223
Profit for the period	-	-	-	-	-	223,175	223,175	-	223,175
Change in fair value of investments	-	-	-	-	(41)	-	(41)	-	(41)
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	(145)	-	-	(145)	185	40
Total comprehensive (expense)/income for the period	-	-	-	(145)	(41)	223,175	222,989	185	223,174
Conversion of convertible notes (note 12)	-	-	-	-	-	-	-	-	-
Final dividend and distribution paid	-	-	-	-	-	(407,070)	(407,070)	-	(407,070)
At 31 December 2013	232,234	2,315,239	172,006	1,265	21,530	311,810	3,054,084	14,243	3,068,327

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 period end. No Notes were exercised and converted into shares by noteholders during the six months ended 31 December 2014 (2013: 500 shares). As a result, 1,720,059,135 of the Notes remained outstanding as at 31 December 2014 (2013: 1,720,059,135).

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

Condensed Consolidated Statement of Cash Flows

For the six months ended 31 December 2014

	(Unaudited)	
	Six months ended	
	31 December	
	2014	2013
	HK\$'000	HK\$'000
Net cash from operating activities	222,478	244,789
Net cash used in investing activities	(11,051)	(448,387)
Cash used in financing activities	(463,259)	(407,070)
	<hr/>	<hr/>
Net decrease in cash and cash equivalents	(251,832)	(610,668)
Cash and cash equivalents at 1 July	885,111	1,111,223
Effect of foreign exchange rate changes	-	27
	<hr/>	<hr/>
Cash and cash equivalents at 31 December, represented by bank balances and deposits	633,279	500,582
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Interim Financial Statements

1. BASIS OF PREPARATION

The Group's interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and with the applicable disclosure requirements of Chapter 18 to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The principal accounting policies used in the interim financial statements are consistent with those followed in the preparation of the Group's financial statements for the year ended 30 June 2014. The financial statements are unaudited but have been reviewed by the Audit Committee.

The HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards. For those which are effective for accounting periods beginning 1 July 2014, the application has no material impact on the reported results and the financial position of the Group for the current and/or prior accounting periods. For those which are not yet effective, the Group is in the process of assessing their impact on the Group's results and financial position.

2. 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.

2. 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 six months ended 31 December 2014

	Data centre and IT facilities <i>HK\$'000</i>	SMATV, CABD, structural cabling and security systems <i>HK\$'000</i>	Properties holding <i>HK\$'000</i>	Elimination <i>HK\$'000</i>	Consolidated total <i>HK\$'000</i>
REVENUE					
External	371,837	46,798	29,379	-	448,014
Inter-segment	564	176	1,151	(1,891)	-
Total	<u>372,401</u>	<u>46,974</u>	<u>30,530</u>	<u>(1,891)</u>	<u>448,014</u>
RESULTS					
Segment results	<u>253,605</u>	<u>9,098</u>	<u>23,984</u>	<u>-</u>	<u>286,687</u>
Unallocated corporate expenses					(10,420)
Interest income					13,592
Investment income					751
Profit before taxation					<u>290,610</u>

For the six months ended 31 December 2013

	Data centre and IT facilities <i>HK\$'000</i>	SMATV, CABD, structural cabling and security systems <i>HK\$'000</i>	Properties holding <i>HK\$'000</i>	Elimination <i>HK\$'000</i>	Consolidated total <i>HK\$'000</i>
REVENUE					
External	343,332	47,717	24,866	-	415,915
Inter-segment	564	176	1,115	(1,855)	-
Total	<u>343,896</u>	<u>47,893</u>	<u>25,981</u>	<u>(1,855)</u>	<u>415,915</u>
RESULTS					
Segment results	<u>224,181</u>	<u>9,800</u>	<u>20,072</u>	<u>-</u>	<u>254,053</u>
Unallocated corporate expenses					(8,696)
Interest income					17,691
Investment income					142
Profit before taxation					<u>263,190</u>

Inter-segment sales are charged at prevailing market rates.

3. OTHER INCOME

	Six months ended 31 December	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Interest income	13,592	17,691
Investment income	751	142
Miscellaneous	313	225
	14,656	18,058
	=====	=====

4. INCOME TAX EXPENSE

	Six months ended 31 December	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Hong Kong profits tax	49,742	40,568
Deferred tax credit	(4,449)	(553)
	45,293	40,015
	=====	=====

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

5. PROFIT FOR THE PERIOD

	Six months ended 31 December	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit for the period has been arrived at after charging:		
Depreciation of property, plant and equipment	53,259	48,422
	=====	=====

6. EARNINGS PER SHARE

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

	Three months ended 31 December		Six months ended 31 December	
	2014 HK\$'000	2013 HK\$'000	2014 HK\$'000	2013 HK\$'000
Earnings for the purposes of basic earnings per share	121,721 =====	113,337 =====	245,317 =====	223,175 =====
	2014 Number of shares	2013 Number of shares	2014 Number of shares	2013 Number of shares
Weighted average number of ordinary shares for the purposes of basic earnings per share	4,042,399,666 =====	4,042,399,666 =====	4,042,399,666 =====	4,042,399,666 =====

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

There were no dilutive potential ordinary shares in existence during the three months and six months ended 31 December 2014 and 2013.

7. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2014, additions to fixed assets amounted to HK\$25,668,000.

8. INVESTMENTS

	31 December 2014 HK\$'000	30 June 2014 HK\$'000
Available-for-sale investments:		
Listed debt securities, at fair value	343,841	350,217
Unlisted equity technology investments, at cost less impairment	3,710	3,710
	347,551 =====	353,927 =====
Carrying amount analysed for reporting purposes as:		
Non-current assets	260,450	353,927
Current assets (debt securities maturing within one year)	87,101	-
	347,551 =====	353,927 =====

9. TRADE AND OTHER RECEIVABLES

Included in trade and other receivables are trade receivables of HK\$32,793,000 (30 June 2014: HK\$44,739,000), of which 85% aged within 60 days, 3% between 61 to 90 days and 12% more than 90 days (30 June 2014: 91%, 6% and 3% respectively).

The Group allows an average credit period of 30 days to its trade customers.

10. TRADE AND OTHER PAYABLES

	31 December 2014 HK\$'000	30 June 2014 HK\$'000
Trade payable aged within 60 days	17,106	30,944
Trade payable aged over 60 days	595	-
	<u>17,701</u>	<u>30,944</u>
Other payables	737	1,453
Deposits received and accruals	247,017	244,105
	<u>265,455</u>	<u>276,502</u>
	=====	=====

11. DEFERRED REVENUE

Deferred revenue represents lump sum amounts received from customers for the set-up of facilities in respect of operating leases of data centre and IT facilities.

The carrying amount of deferred revenue is as follows:

	31 December 2014 HK\$'000	30 June 2014 HK\$'000
Current liabilities (release to the consolidated income statement within one year)	36,480	39,953
Non-current liabilities	162,765	177,468
	<u>199,245</u>	<u>217,421</u>
	=====	=====

12. SHARE CAPITAL

	Number of ordinary shares	Amount HK\$'000
Ordinary shares of HK\$0.1 each		
Authorised:		
At 1 July 2013, 30 June 2014 and 31 December 2014	10,000,000,000	1,000,000
Issued and fully paid:		
At 1 July 2013	2,322,340,031	232,234
Conversion of convertible notes	500	-
At 30 June 2014 and 31 December 2014	2,322,340,531	232,234

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 six months ended 31 December 2014, no convertible notes were exercised and converted into ordinary shares of the Company (2013: 500 shares).

	Number of fully paid ordinary shares to be issued/(issued) upon conversion	Amount HK\$'000
At 1 July 2013	1,720,059,635	172,006
Conversion of convertible notes	(500)	-
At 30 June 2014 and 31 December 2014	1,720,059,135	172,006

Upon conversion of all the outstanding convertible notes, the issued share capital of the Company would be 4,042,399,666 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.

13. RELATED PARTY TRANSACTIONS

During the period, the Group had significant transactions with certain related parties as follows:

(a) Transactions with Sun Hung Kai Properties Group

	Six months ended	
	31 December	
	2014	2013
	HK\$'000	HK\$'000
Income from maintenance and repair of network infrastructure and security systems	25,965	24,860
Income from installation, operation and provision of cable networking	13,907	14,455
Space and rack rental income	1,919	2,017
E-commerce income	11	152
Lease, licence and management fee charges	9,870	8,403
Property management service fees paid	4,763	4,638
Maintenance and repair charges of network infrastructure and security system	1,650	1,703
Network infrastructure and security system installation charges	300	1,406
Management fee charges	1,000	1,000
Insurance service charges paid	892	806
Estate agency fees paid	786	668
Cable and network rental charges	398	398
Technical service charges paid	352	147
Project management fee charges	900	-
	=====	=====

(b) Transaction with a director

During the period, professional fees of HK\$26,000 (2013: HK\$100,000) were paid and payable by the Group to Messrs. Woo, Kwan, Lee & Lo, a firm of solicitors which provided professional services to the Group. Mr. Cheung Wing-yui, a director of the Company, is a consultant of Messrs. Woo, Kwan, Lee & Lo.

(c) Compensation of key management personnel

Fees, salaries and other benefits paid and payable by the Group to the key management personnel during the period amounted to HK\$3,801,000 (2013: HK\$2,783,000).

14. FAIR VALUES MEASUREMENT OF FINANCIAL INSTRUMENTS

The Group's major financial instruments include trade and other receivables, bank balances and deposits, available-for-sale investments and trade and other payables.

The following table presents the carrying value of financial instruments that are measured at fair value at end of reporting date, categorised according to the level of fair value hierarchy defined as follows:

Level 1 - Fair values measured at quoted prices (unadjusted) in active markets.

	31 December 2014 HK\$'000	30 June 2014 HK\$'000
Available-for-sale investments:		
Listed debt securities (Level 1)	343,841 =====	350,217 =====

Listed investments are stated at quoted market prices. Unlisted equity investments for which fair values cannot be reliably measured are stated at cost less impairment losses.

The fair values of trade receivables, bank deposits and trade payables approximate to their carrying amounts due to the short-term maturities of these assets and liabilities.

The carrying amounts of other financial assets and liabilities in the financial statements are not materially different from their fair values.

There was no transfer of financial assets and liabilities between fair value hierarchy classifications during the six months ended 31 December 2014.

15. CAPITAL COMMITMENTS

	31 December 2014 HK\$'000	30 June 2014 HK\$'000
Capital expenditure in respect of acquisition of plant and equipment contracted for but not provided in the financial statements	3,705 =====	222 =====
Capital expenditure in respect of development of construction in progress contracted for but not provided in the financial statements	99,462 =====	39,447 =====

16. CONTINGENT LIABILITIES

As at 31 December 2014, the Company has contingent liabilities in respect of guarantees for general banking facilities utilised by group subsidiaries and other performance guarantees in the aggregate of HK\$13,845,000 (30 June 2014: HK\$63,845,000).

DIVIDEND

The board of Directors of the Company (the "Board") does not recommend the payment of an interim dividend for the six months ended 31 December 2014 (2013: Nil).

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 written terms of reference in compliance with the GEM Listing Rules. The Audit Committee has reviewed the half-year results for the six months ended 31 December 2014 and has provided advice and comments thereon.

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

During the six months ended 31 December 2014, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

CORPORATE GOVERNANCE CODE

Throughout the six months ended 31 December 2014, the Group has complied with all code provisions in the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules.

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

Hong Kong, 3 February 2015

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

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.sunevision.com.