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SUNeVision Holdings Ltd. 新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME BECOME EFFECTIVE

The Board is pleased to announce that shareholders of Sun Hung Kai Properties Limited at its general meeting have approved the adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme of the Company.

Reference is made to the announcement made by SUNeVision Holdings Ltd. 新意網集團有限公司 (the "Company") on 3 December 2002.

The board of directors of the Company is pleased to announce that the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme have become effective today as a result of the passing of ordinary resolutions approving the same by the shareholders of the Company's holding company, Sun Hung Kai Properties Limited, at its general meeting.

By Order of the Board William TAM Sai-ming Company Secretary

Hong Kong, 5 December, 2002

This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the day of its posting.