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*This announcement, for which the directors of SUNeVision Holdings Ltd. (“the Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Growth Enterprise Market (“GEM”) Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



**SUNeVision Holdings Ltd.**

**新意網集團有限公司**

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

**(Stock code: 8008)**

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (“Board”) of SUNeVision Holdings Ltd. (“Company”) announces that Dr. Fong Ching, Eddy (“Dr. Fong”) has resigned as an Independent Non-executive Director, the Chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 27 October 2006 to avoid any potential conflict of interest as a result of his recent appointment as the Chairman of the Securities and Futures Commission.

Dr. Fong confirmed that there had been no disagreement between him and the Board and there are no matters relating to his resignation that needed to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Upon the resignation of Dr. Fong and at the date of this announcement, the Board includes only two independent non-executive directors. The Board notes that the Company is temporarily not in compliance with Rule 5.05 of the GEM Listing Rules which requires at least three independent non-executive directors in the board of directors of a listed issuer and Rule 5.28 which governs the composition of audit committees. The Board is now looking for a suitable candidate to fill the vacancies within three months as required by Rules 5.06 and 5.33 of the GEM Listing Rules.

The Board would like to take this opportunity to express its most sincere appreciation to Dr. Fong for his invaluable contributions and recommendations made to the Company during his tenure.

By Order of the Board  
**So Sing-tak, Andrew**  
*Chief Executive Officer*

Hong Kong, 27<sup>th</sup> day of October, 2006.

*As at the date of this announcement, the Board of Directors comprises ten Executive Directors, being KWOK Ping-luen, Raymond, KWOK Ping-sheung, Walter, KWOK Ping-kwong, Thomas, SO Sing-tak, Andrew, CHAN Kui-yuen, Thomas, WONG Yick-kam, Michael, SO Chung-keung, Alfred, TUNG Chi-ho, Eric, WONG Chin-wah and Tsim Wing-kit, Alfred; one Non-Executive Director, being CHEUNG Wing-yui; and two Independent Non-Executive Directors, being Professor KAO Kuen, Charles and Professor LI On-kwok, Victor.*

*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.*