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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: 1686)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

CHANGE OF AUTHORISED REPRESENTATIVE

AND

RE-DESIGNATION OF DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER, AND CHANGE OF AUTHORISED REPRESENTATIVE

The board of Directors of the Company (the “**Board**”) announces that Mr. Yan King-shun, Peter (“**Mr. Yan**”) has tendered his resignation as an Executive Director and the Chief Executive Officer of the Company in order to pursue other career opportunities, and accordingly, he will cease to act as the Authorised Representative of the Company for accepting service of process and notice on behalf of the Company under Part 16 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (the “**Authorised Representative**”), all with effect from 2 April 2018.

Mr. Yan has confirmed that he has no disagreement with the Board and there are no other matters with respect to his resignation that need to be brought to the attention of the holders of the securities of the Company.

The Company is now in the course of identifying a suitable candidate to be appointed to the role of Chief Executive Officer of the Company and further announcement will be made as and when appropriate. Mr. Fung Yuk-lun, Allen (“**Mr. Fung**”), a Vice Chairman and a Non-Executive Director of the Company, will be re-designated as an Executive Director of the Company, and in the meantime, Mr. Fung, together with the current senior management team of the Company, will take up the responsibilities of Mr. Yan and ensure a smooth transition. In addition, Mr. Lee Kok-ming (“**Mr. Lee**”) (being the Company Secretary of the Company) has been appointed as the Authorised Representative with effect from 2 April 2018.

The Board would like to express its gratitude to Mr. Yan for his valuable contributions to the Company during his tenure of office.

RE-DESIGNATION OF DIRECTOR

The Board further announces that Mr. Fung will be re-designated as an Executive Director of the Company with effect from 2 April 2018.

Mr. Fung, aged 49, is a Vice Chairman of the Company and has been a Non-Executive Director of the Company since 1 January 2014. He obtained an undergraduate degree (Modern History) from Oxford University and holds a doctoral degree in History and East Asian Languages from Harvard University. From 1996 to 1997, he was a visiting Assistant Professor of History at Brown University. From 1997 to 2013, he worked in McKinsey & Company Hong Kong, where he became the managing partner and director.

Mr. Fung is an executive director and a member of the executive committee of Sun Hung Kai Properties Limited (“**SHKP**”), the substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“**SFO**”), as well as the chief executive officer of the SHKP group’s non-property related portfolio investments. He is also a director of certain subsidiaries of SHKP. Mr. Fung is a deputy chairman and a non-executive director of SmarTone Telecommunications Holdings Limited. He is also a non-executive director of Transport International Holdings Limited. Mr. Fung was a non-executive director of RoadShow Holdings Limited (July 2014 - December 2017).

Mr. Fung is a member of the General Committee of the Hong Kong General Chamber of Commerce. He is the president of the Hong Kong Society for the Protection of Children, an honorary treasurer of The Hong Kong Federation of Youth Groups and a council member of The Hong Kong Management Association. Mr. Fung is also a council member of Sir Edward Youde Memorial Fund. He is a member of the board of the Asian Youth Orchestra and a member of the Advisory Committee on Gifted Education of Education Bureau, The Government of the Hong Kong Special Administrative Region.

Save as disclosed above, Mr. Fung (i) did not hold any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company and its subsidiaries; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Fung had personal interests in share options to subscribe for 4,000,000 shares in the Company within the meaning of Part XV of the SFO.

Mr. Fung will enter into a service agreement with the Company for a period of three years commencing from 2 April 2018 and such period shall continue thereafter until terminated by either party giving written notice to the other, but he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. For the financial year ended 30 June 2017, Mr. Fung received a director's fee of HK\$42,000 for being the Vice Chairman of the Company. His director's fee is fixed by the Board while his annual salary is determined by the Board from time to time with reference to his contribution in terms of time, effort and his expertise and is reviewed on an annual basis, and the sum of discretionary bonus, if any, is determined by the Board at its absolute discretion having regard to the operating results of the Company, its subsidiaries and its associated companies from time to time and the performance of the Director.

Save as disclosed above, there are no other matters concerning Mr. Fung that need to be brought to the attention of the holders of the securities of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

By order of the Board
SUNEVISION HOLDINGS LTD.
Lee Kok-ming
Company Secretary

Hong Kong, 2 March 2018

As at the date of this announcement, the Board comprises three Executive Directors, being Kwok Ping-luen, Raymond, Yan King-shun, Peter and Tung Chi-ho, Eric; six Non-Executive Directors, being Cheung Wing-yui, Fung Yuk-lun, Allen, Kwok Kai-wang, Christopher, David Norman Prince, Siu Hon-wah, Thomas and Chan Hong-ki, Robert; 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.