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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)**

**CONNECTED TRANSACTION**

**SUPPLEMENTARY AGREEMENT  
IN RELATION TO A&A WORKS ON  
VARIOUS PARTS OF MEGA-IADVANTAGE  
FOR ITS REVITALIZATION**

Reference is made to announcement of SUNeVision Holdings Ltd. (the “**Company**”) dated 23 May 2018 (the “**Announcement**”), in which it was disclosed, among other things, that iAdvantage, a wholly-owned subsidiary of the Company (as employer), entered into the Sanfield A&A Works Contract with Sanfield (as the main contractor), pursuant to which Sanfield has agreed to carry out the Sanfield A&A Works for the Project for revitalisation of the building of the Group, namely “MEGA-iAdvantage” in Chai Wan, Hong Kong, at the Sanfield Contract Sum of HK\$59,070,000.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

**THE SUPPLEMENTARY AGREEMENT**

On 11 May 2020, iAdvantage entered into a supplementary agreement (the “**Supplementary Agreement**”) with Sanfield to supplement the Sanfield A&A Works Contract, to cover certain additional works to be carried out for the Project (the “**Additional Works**”) for an additional amount of approximately HK\$49,340,000 (the “**Additional Contract Sum**”).

The Additional Works comprise (i) certain Sanfield A&A Works at the lift shafts of the Building, which have been sub-contracted to Ka Shun Contractors Ltd. (as the nominated sub-contractor) by Sanfield pursuant to the Sanfield A&A Works Contract, at a sum of approximately HK\$32,281,000; (ii) the works to be undertaken by Sanfield in relation to its extended role as the Registered General Building Contractor of the Project; and (iii) the provision of certain services (such as site supervision, coordination and insurance) by Sanfield to other contractors and nominated sub-contractors.

The Additional Contract Sum includes contingency fees of up to 10% of the contract sum for the Additional Works of HK\$44,854,555.64. Such contingency fees are provided for potential adjustments in accordance with the terms of the Supplementary Agreement in relation to any changes or additions to the scope of the Additional Works such as variations to the design, quality or quantity of the Additional Works, alteration of the kind or standard of materials or goods to be used for the Additional Works, rectifications of the Additional Works or any additional costs and expenses in relation to the foregoing. The Additional Contract Sum will be added to the Sanfield Contract Sum as the total contract sum payable by iAdvantage to Sanfield pursuant to the Sanfield A&A Works Contract.

After the completion of the Sanfield A&A Works (including the Additional Works), it is expected that iAdvantage will take over the same in around September 2020.

Saved for the changes provided in the Supplementary Agreement, other terms and conditions of the Sanfield A&A Works Contract remain unchanged and in full force and effect.

The Supplementary Agreement was entered into after arm's length negotiation between the parties. The Board (including all independent non-executive Directors) considers that the Supplementary Agreement and the transactions contemplated thereunder are on normal commercial terms and that while the entering into of the Supplementary Agreement may not be in the ordinary and usual course of business of the Group, its terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

Sanfield is a wholly-owned subsidiary of SHKP, which in turn is the controlling Shareholder. Accordingly, Sanfield is an associate of SHKP and a connected person of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Sanfield A&A Works Contract (as supplemented by the Supplementary Agreement) and the Lik On Security System Works Contract in aggregate is more than 0.1% but all are less than 5%, the transactions contemplated thereunder constitute connected transactions of the Company which are subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Given that Messrs. KWOK Ping-luen, Raymond, FUNG Yuk-lun, Allen, TUNG Chi-ho, Eric and KWOK Kai-wang, Christopher are directors of both the Company and SHKP, they are regarded as materially interested in the Supplementary Agreement and they have therefore abstained from voting on the Board resolutions approving the Supplementary Agreement. As Mr. CHEUNG Wing-yui is a consultant of the firm of solicitors which provides professional services to the Company in relation to the Supplementary Agreement, he has also abstained from voting on the Board resolutions approving the Supplementary Agreement to avoid potential conflicts of interests. Likewise, as Messrs. David Norman PRINCE, SIU Hon-wah, Thomas and CHAN Hong-ki, Robert hold certain posts in the SHKP Group, they have also abstained from voting on the Board resolutions approving the Supplementary Agreement to avoid potential conflicts of interests.

## GENERAL INFORMATION

The principal activity of the Company is investment holding. The Group's principal business activities include the provision of data centre, facilities management and value-added services, and installation and maintenance services.

The principal activity of Sanfield is building construction.

The principal activities of the SHKP Group are the development of and investment in properties for sale and rent, hotel operations, telecommunications, transport infrastructure and logistics.

By Order of the Board  
**SUNEVISION HOLDINGS LTD.**  
**AU King-lun, Paulina**  
*Company Secretary*

Hong Kong, 11 May 2020

*As at the date of this announcement, the Board comprises six Executive Directors, being KWOK Ping-luen, Raymond, FUNG Yuk-lun, Allen, TONG Kwok-kong, Raymond, TUNG Chi-ho, Eric, CHAN Man-yuen, Martin and LAU Yeuk-hung, Fiona; five Non-Executive Directors, being CHEUNG Wing-yui, KWOK Kai-wang, Christopher, David Norman PRINCE, SIU Hon-wah, Thomas and CHAN Hong-ki, Robert; and six Independent Non-Executive Directors, being LI On-kwok, Victor, KING Yeo-chi, Ambrose, WONG Kai-man, KWOK Kwok-chuen, LEE Wai-kwong, Sunny and CHENG Ka-lai, Lily.*