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This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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)

DISCLOSEABLE TRANSACTION

SUCCESSFUL TENDER OF LAND

The Board is pleased to announce that on 3 January 2018, Capital Way, a wholly-owned subsidiary of the Company, received the Letter from the Lands Department confirming that its tender for the Land (which is situated at Ma Kok Street, Tsuen Wan, New Territories, Hong Kong) put up for sale under the Tender at the Land Premium of HK\$725,800,000 has been accepted.

As the applicable percentage ratios as set out in Rule 19.07 of the GEM Listing Rules in respect of the Acquisition exceed 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement requirement under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 3 January 2018, Capital Way, a wholly-owned subsidiary of the Company, received the Letter from the Lands Department confirming that its tender for the Land (which is situated at Ma Kok Street, Tsuen Wan, New Territories, Hong Kong) put up for sale under the Tender at the Land Premium of HK\$725,800,000 has been accepted.

THE TENDER AND THE ACQUISITION

The parties

- (1) the Government of Hong Kong, as the vendor
- (2) Capital Way, a wholly-owned subsidiary of the Company, as the purchaser

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Government of Hong Kong is a third party independent of the Company and its connected persons (as defined in the GEM Listing Rules).

Information on the Land

- Location : Ma Kok Street, Tsuen Wan, New Territories, Hong Kong, registered in the Land Registry as Tsuen Wan Town Lot No. 428
- Site area : Approximately 1,972.9 square metres
- Maximum gross floor area : 18,742 square metres
- Minimum gross floor area : 11,246 square metres
- Term : 50 years from the date of the Memorandum of Agreement
- Permitted use : Industrial and other permissible uses (including information technology and telecommunications industries)

Under the terms of the Tender, Capital Way shall enter into the Memorandum of Agreement with the Government of Hong Kong in respect of the Acquisition within 14 days from the date of the Letter.

Land Premium and the payment terms

The Land Premium payable is HK\$725,800,000. In determining the Land Premium, the Company has taken into account various factors including the development prospects of the Land and the growth of business of the Group.

A deposit of HK\$25,000,000 paid at the time when the Tender was submitted has been applied in part payment of the Land Premium, and the remaining balance of HK\$700,800,000 shall be paid within 28 days of the date of the Letter.

The Land Premium will be funded by the Group's internal resources.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal activities of the Group are the provision of data centre, facilities management and value added services, installation and maintenance services and the renting of investment properties. The Group has extensive experience in operating data centres and is one of the major providers of carrier-neutral data centre services in Hong Kong.

It is expected that the Land will support the Group's business growth, which will enhance the Group's income base in the long term.

The Board believes that the terms of the Acquisition are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the applicable percentage ratios as set out in Rule 19.07 of the GEM Listing Rules in respect of the Acquisition exceed 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement requirement under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:-

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| “Acquisition” | the acquisition of the Land under the terms of the Tender and the Agreement and Conditions of Sale |
| “Agreement and Conditions of Sale” | the agreement and conditions of sale of the Land as set out in the Tender documents |
| “Board” | the board of Directors |
| “Capital Way” | Capital Way (H.K.) Limited 僑威(香港)有限公司, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company |
| “Company” | SUNeVision Holdings Ltd. 新意網集團有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM (Stock Code: 8008) |
| “Director(s)” | the director(s) of the Company |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “Group” | the Company and its subsidiaries |

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| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Land” | a piece of land located at Ma Kok Street, Tsuen Wan, New Territories, Hong Kong and registered in the Land Registry as Tsuen Wan Town Lot No. 428 |
| “Land Premium” | the land premium of HK\$725,800,000, being the consideration for the Acquisition |
| “Lands Department” | the Lands Department of the Government of Hong Kong |
| “Letter” | a letter notifying the acceptance of the Tender from the Lands Department, the Government of Hong Kong, dated 3 January 2018 |
| “Memorandum of Agreement | the memorandum of agreement to be entered into between the Government of Hong Kong and Capital Way in respect of the Acquisition |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Tender” | sale of the Land by the Government of Hong Kong by way of tender |

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

Hong Kong, 3 January 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; 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.