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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)

UPDATE ON

CONVERSION OF THE CONVERTIBLE NOTES BY SHKP GROUP

RELIANCE ON THE ALTERNATIVE THRESHOLD OF 10% FOR THE PUBLIC FLOAT

Reference is made to the announcement of the Company dated 11 September 2026 in relation to the conversion of the Convertible Notes by the SHKP Group and the Company's change in reliance on the Alternative Threshold of 10% as from the Conversion Date ("**Announcement**"). Unless otherwise specified, all capitalised terms used in the Announcement shall have the same meanings when used herein.

On the date hereof, being the Conversion Date, a total of 1,719,427,500 new and fully paid Shares were issued and allotted to the SHKP Group.

As a result of the Conversion, 3,450,150,000 Shares were held by the SHKP Group (representing approximately 84.4736% of the total issued Shares), 17,273,658 Shares were held by other core connected persons of the Company (representing approximately 0.4229% of the total issued Shares) and 616,868,675 Shares were held by the public (representing approximately 15.1034% of the total issued Shares) as at the date hereof. Based on the volume weighted average price of the Shares over the 125 trading days immediately prior to the date hereof (at HK$5.4021 per Share), as at the date hereof, the market value of the Shares held by the public amounted to approximately HK$3,332,386,269 and the market value of 10% of the total issued Shares amounted to approximately HK$2,206,375,561.

Accordingly, the Company is able to satisfy the Alternative Threshold under Rule 13.32B of the Listing Rules as of the Conversion Date. With effect from the date hereof, the Company will be relying on the Alternative Threshold of 10% instead of the Initial Prescribed Threshold of 25% for the purpose of compliance with the minimum public float prescribed under Rule 13.32B of the Listing Rules.

The Company will make the necessary disclosure regarding its public float in monthly returns and annual reports going forward in accordance with the Listing Rules.

By Order of the Board
SUNEVISION HOLDINGS LTD.
LOK Wai, Noel
Company Secretary

Hong Kong, 27 October 2026

As at the date of this announcement, the Board comprises four Executive Directors, being Kwok Ping-luen, Raymond, Fung Yuk-lun, Allen, Tung Chi-ho, Eric and Lo Ngai, Helen; six Non-Executive Directors, being Cheung Wing-yui, Kwok Kai-wang, Christopher, David Norman Prince, Jack Lau, 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, Lee Wai-kwong, Sunny, Chan Chun-kwong, Jane and Lam Kwok-fung, Kenny.