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## **SUN INNOVATION HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 547)

### **Positive Profit Alert**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the management accounts of the Group, the Group is expected to record a net profit for the six months ended 30 June 2011 as compared to a net loss for the corresponding period in 2010.

**Shareholders of the Company and potential investors are advised to exercise caution in placing reliance on the Positive Profit Alert and dealing in the shares of the Company.**

This announcement is made by Sun Innovation Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the management accounts of the Group, the Group is expected to record a net profit for the six months ended 30 June 2011 as compared to a net loss for the corresponding period in 2010. The expected net profit of the Group was mainly attributable to the fair value gain on revaluation of investment properties located in Hong Kong.

The Company is still in the course of finalizing the unaudited consolidated interim results of the Group for the six months ended 30 June 2011. The information contained in this announcement is only a preliminary assessment by the Board and is not based on any figures or information which has been audited or reviewed by the Company’s auditors. The unaudited consolidated interim results of the Group for the six months ended 30 June 2011 are expected to be announced by the Company in late August 2011.

The positive profit alert contained in this announcement (the “**Positive Profit Alert**”) constitutes a profit forecast under Rule 10 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) and would need to be reported on by both the Company’s financial advisers and accountants or auditors in accordance with Rule 10.4 of the Takeovers Code.

However, given the time constraints faced by the Company when issuing this announcement, the Positive Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code.

**Shareholders of the Company and potential investors are advised to exercise caution in placing reliance on the Positive Profit Alert and dealing in the shares of the Company.**

By Order of the Board  
**SUN INNOVATION HOLDINGS LIMITED**  
**Zhou Jian**  
*Chairman*

Hong Kong, 22 July 2011

*As at the date of this announcement, Mr. Zhou Jian and Mr. Fan Lei are the executive directors of the Company and Ms. Lau Cheong, Mr. Duan Xiongfei and Mr. Tam Tak Kei Raymond are the independent non-executive directors of the Company.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*