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**DELAY IN PUBLICATION OF
ANNUAL RESULTS ANNOUNCEMENT AND
DESPATCH OF ANNUAL REPORT**

The announcement of the unaudited and audited results of the Company for the year ended 31 December 2002 will be further postponed to on or before 31 August 2003 and on or before 30 September 2003 respectively. The despatch of the annual report of the Company for the year ended 31 December 2002 will be postponed accordingly.

The Directors acknowledge that the delay in publication of the unaudited and audited results of the Company and the despatch of the annual report of the Company for the year ended 31 December 2002 constitute breaches of paragraphs 11(1), 11(3)(i)(c), 8(1) and 8(2) of the Listing Agreement of the Company respectively. The Stock Exchange reserves its rights to take appropriate actions against the Company and/or its Directors in respect of such breaches.

At the request of the Company, trading in the shares of the Company has been suspended since 24 April 2003 pending the release of an announcement with regards to the latest indebtedness of the Group and the Company's proposal to restructure the debts of the Group. A further announcement will also be released after the court hearing on 4 August 2003 in respect of the winding-up proceedings against the Company and one of its subsidiaries.

Trading in the shares of the Company will remain suspended until further notice.

Reference is made on an announcement of The Sun's Group Limited (the "Company", together with its subsidiaries, the "Group") dated 30 April 2003 (the "April Announcement") regarding the delay in announcement of annual results and publication of the annual report of the Company for the year ended 31 December 2002.

Since the directors (the "Directors") and the management of the Company have been devoting considerable time and effort in (i) dealing with the winding-up petitions presented against the Company and certain of its subsidiaries and (ii) negotiations with creditors of the Group to seek a satisfactory debt restructuring proposal, the preparation of the annual results of the Company for the year ended 31 December 2002 has not been finished. The Directors expect that the unaudited results of the Company for the year ended 31 December 2002 will not be published on or before 30 June 2003 as originally expected and stated in the April Announcement. Accordingly, the announcement of the audited results and the despatch of the annual report of the Company for the year ended 31 December 2002 will not be made on or before 31 July 2003 and 11 August 2003 respectively, as originally expected and stated in the April Announcement.

The Directors expect that the announcement of the unaudited and audited results of the Company for the year ended 31 December 2002 will be made on or before 31 August 2003 and on or before 30 September 2003 respectively, and the despatch of the annual report will be postponed accordingly.

The Directors acknowledge that the delay in publication of the audited results and unaudited results of the Company and the despatch of the annual report of the Company for the year ended 31 December 2002 constitute breaches of paragraphs 11(1), 11(3)(i)(c), 8(1) and 8(2) of the Listing Agreement of the Company respectively. The Stock Exchange reserves its rights to take appropriate actions against the Company and/or its Directors in respect of such breaches.

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Trading in the shares of the Company will remain suspended until further notice.

By order of the Board
The Sun's Group Limited
Yuen Wai Kuen
Company Secretary

Hong Kong, 27 June 2003

* *For identification propose only*

“Please also refer to the published version of this announcement in The Standard”