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SUNNY GLOBAL HOLDINGS LIMITED

新怡環球控股有限公司

(Incorporated in Bermuda with limited liability)

(the “Company”)

ANNOUNCEMENT

This announcement is made pursuant to paragraph 2 of the Listing Agreement entered into between the Company and The Stock Exchange of Hong Kong Limited.

The Company and its controlling shareholder, Info Fortune Holdings Limited have been approached by various investors for placing of shares in the Company. As no term of the proposed placing has been agreed by either the Company or Info Fortune Holdings Limited and any of the investors, neither the Company nor Info Fortune Holdings Limited has decided whether to explore the proposal further with any of the investors and the proposed placing may or may not proceed. If the proposed placing is proceeded, it may or may not result in any change and/or addition of a substantial shareholder to the Company.

Further announcement will be made as and when appropriate.

Shareholders and potential investors are advised to exercise extreme caution when dealing in shares of the Company.

Apart from the above, there are no negotiations or agreements relating to the intended acquisitions or realisations which are discloseable under paragraph 2 of the listing agreement between the Company and The Stock of Exchange of Hong Kong Limited, nor are the Directors aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement which is or may be of a price-sensitive nature.

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Recently, the Company and Info Fortune Holdings Limited, the controlling shareholder of the Company have been approached by various investors for placing of shares in the Company. The investors are independent third parties not connected with the Company, directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited). As no term, including size, pricing, nature and structure of the proposed placing has been agreed by either the

Company or Info Fortune Holdings Limited and any of the investors, neither the Company nor Info Fortune Holdings Limited has decided whether to explore the proposal further with any of the investors and the proposed placing may or may not proceed. However, there is no plan by either the Company or Info Fortune Holdings Limited to place more than 30% of the existing issued share capital of the Company to any of these investors whereby it would result in any of such investor together with parties acting in concert with any of them, be required, to make a mandatory generally offer pursuant to Rule 26 of the Hong Kong Codes on Takeovers and Mergers. If the proposed placing is proceeded, it may or may not result in any change and/or addition of a substantial shareholder to the Company.

As at the date of this announcement, the shareholding structure of the Company is as follows:

Shareholder	Number of shares held	Approximate % of shareholding
Info Fortune Holdings Limited	300,000,000	72.8%
Public shareholders	112,000,000	27.2%
Total	<u>412,000,000</u>	<u>100%</u>

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By order of the Board
Yu Kin Ling, Katherine
Company Secretary

Hong Kong, 21st July, 2003

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