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SUNNY GLOBAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(the “Company”)

ANNOUNCEMENT RESUMPTION OF TRADING AND UPDATE ANNOUNCEMENT RELATING TO POSSIBLE CHANGE OF CONTROL

Reference is made to the announcements of the Company respectively dated 1st August, 2003, 5th August, 2003 and 11th August, 2003.

The Company has noted the recent increase in the trading volume of the shares of the Company and wish to state that it is not aware of any reasons for such increase.

The negotiations between the Major Shareholder and an investor have reached an advanced stage. The Major Shareholder proposed to sell its entire 50.49% interest in the Company at HK\$35 million (equivalent to approximately HK\$0.17 per Share) to the Investor. The Investor is engaged in a similar line of business to the Group. The Proposal, if materialized, will result in a change of control of the Company. **No agreement has been made and the Proposal may or may not proceed.**

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

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended at 2:30 p.m. on 15th August, 2003 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading of the Shares with effect from 9:30 a.m. on 20th August, 2003.

Reference is made to the announcements of the Company respectively dated 1st August, 2003, 5th August, 2003 and 11th August, 2003.

The Company has noted the recent increase in the trading volume of the shares of the Company and wish to state that it is not aware of any reasons for such increase.

The Company has been informed by Info Fortune Holdings Limited (the “Major Shareholder”), who holds about 50.49% of the issued share capital of the Company, that the negotiations between the Major Shareholder and an investor (the “Investor”) regarding the sale and purchase of a majority stake of the Company have reached an advanced stage.

It was announced on 5th August, 2003 that the Company and the Major Shareholder were approached by investors in respect of proposal which might result in a change of control of the Company and/or injection of assets into the Company and its subsidiaries (the “Group”). The approach was made on 31st July, 2003.

Subsequently the Major Shareholder arranged a meeting with the Company, the Investor and its two agents on 14th August, 2003 in respect of the Investor’s proposal which might result in a change of control of the Company and/or injection of assets into the Group. The Major Shareholder proposed to sell its entire 50.49% interest in the Company (consisting of 208 million shares) at HK\$35 million to the Investor (the “Proposal”). The proposed consideration under the Proposal is equivalent to approximately HK\$0.17 per share of the Company (“Share”), representing (i) approximately 56.4% discount to the closing price per Share of HK\$0.39 quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 14th August, 2003; (ii) approximately 58.54% discount to the closing price per Share of HK\$0.41 quoted on the Stock Exchange in the morning session of 15th August, 2003; and (iii) approximately 10.5% discount to the net asset value per Share as at 30th September, 2002, being the balance sheet date of the Company’s latest published audited financial statements. The Major Shareholder understands that the Investor is considering the Proposal. The Proposal, if materialized, will result in a change of control of the Company. **However, no agreement has been made.**

The Investor is engaged in a similar line of business to the Group. The Company, having made all reasonable enquiries, believes that the Investor is an independent third party 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.

The Proposal may or may not proceed. Further announcement will be made as and when appropriate.

As announced in the Company’s announcements dated 1st August, 2003 and 11th August, 2003 respectively (the “Disposal Dates”), the Major Shareholder disposed of an aggregate of 92,000,000 Shares (52,000,000 Shares at HK\$0.30 each and 40,000,000 Shares at HK\$0.35 each) (the “Sale Shares”) through on-market sales on the Stock Exchange on the Disposal Dates. Both the Company and the Major Shareholder have no knowledge of the identity of the purchasers of the Sale Shares or whether the Investor purchased any Shares on the Disposal Dates.

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

The board of directors of the Company confirms that save as mentioned above and in the announcements of the Company dated 1st August, 2003, 5th August, 2003 and 11th August, 2003, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the board 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.

The turnover of the Shares on the Stock Exchange for the whole day of 14th August, 2003 was 5,284,000 Shares while that in the morning session of 15th August, 2003 was 44,292,000 Shares. In view of the substantial increase in trading volume of the Shares and the rapid development of the negotiation between the Major Shareholder and the Investor, the Company requested the Stock Exchange for suspension of trading in the Shares in the afternoon of 15th August, 2003 pending the release of this announcement

containing updated information on the negotiation of the Proposal. Trading in the Shares on the Stock Exchange has been suspended at 2:30 p.m. on 15th August, 2003. Application has been made to the Stock Exchange for the resumption of trading of the shares with effect from 9:30 a.m. on 20th August, 2003.

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

Hong Kong, 19th August, 2003

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 inquiries, 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.

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