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ANNOUNCEMENT

FURTHER DELAY IN THE PUBLICATION OF THE RESULTS OF THE GROUP AND DESPATCH OF THE ANNUAL REPORT

References are made to the Previous Announcements regarding, amongst other things, the delay in the release of the financial results of the Group for the year ended 31 December 2002. Since the management of the Company has devoted considerable time and effort to prepare the unaudited annual results of the Group for the year ended 31 December 2002 and the Directors and the audit committee of the Company require more time to review it, the Directors currently expect that the release of the unaudited and audited results of the Group for the year ended 31 December 2002 will be postponed from on or before 17 October 2003 and 7 November 2003 respectively to on or before 31 October 2003 and 21 November 2003 respectively. The annual report of the Company for the year ended 31 December 2002 will be dispatched thereafter as soon as possible. The Directors also expect that the interim results of the Group for the six months ended 30 June 2003 will be released on or before 12 December 2003. The interim report of the Company for the six months ended 30 June 2003 will be dispatched thereafter as soon as possible.

The Directors acknowledge that the delay in the publication of the unaudited results and audited results of the Company for the year ended 31 December 2003, the delay in the dispatch of the annual report of the Company for the year ended 31 December 2002, and the delay in the publication of the interim results and the dispatch of the interim report for the six months ended 30 June 2003 constitute breaches of paragraphs 11(1), 8(1), 11(6) and 10(1), of the Listing Agreement of the Company. The Stock Exchange reserves its rights to take appropriate action 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 for further announcement regarding the latest development of the Group and will remain suspended until further notice.

FURTHER DELAY IN THE PUBLICATION OF THE RESULTS OF THE GROUP AND DESPATCH OF ANNUAL REPORT

The Sun's Group Limited (the "Company", together with its subsidiaries, the "Group") refers to its announcements dated 27 June 2003, 7 August 2003, 27 August 2003 and 29 September 2003 (the "Previous Announcements") regarding the delay in the release of the financial results of the Group for the year ended 31 December 2002. Since the management of the Company has devoted considerable time and effort to prepare the unaudited annual results of the Group for the year ended 31 December 2002 and the directors of the Company (the "Directors") and the audit committee of the Company require more time to review it, the Directors currently expect that the release of the unaudited and audited results of the Group for the year ended 31 December 2002 will be postponed from on or before 17 October 2003 and 7 November 2003 respectively to on or before 31 October 2003 and 21 November 2003 respectively. The annual report of the Company for the year ended 31 December 2002 will be dispatched thereafter as soon as possible. The Directors also expect that the interim results of the Group for the six months ended 30 June 2003 will be released on or before 12 December 2003. The interim report of the Company for the six months ended 30 June 2003 will be dispatched thereafter as soon as possible.

The Directors acknowledge that the delay in the publication of the unaudited results and the audited results of the Company for the year ended 31 December 2002, the delay in the dispatch of the annual report of the Company for the year ended 31 December 2002, and the delay in the publication of the interim results and the dispatch of the interim report of the Company for the six months ended 30 June 2003 constitute breaches of paragraphs 11(1), 8(1), 11(6) and 10(1), of the Listing Agreement of the Company. The Stock Exchange reserves its rights to take appropriate action 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 for further announcement regarding the latest development of the Group and will remain suspended until further notice.

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

Hong Kong, 17 October 2003

* *For identification only*

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