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ANNOUNCEMENT

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

References are made to the Previous Announcements regarding the delay in the release of the interim results and the dispatch of the interim report of the Group for the six months ended 30 June 2003. The Directors of the Company expect that the date of the release of the interim results of the Group for the six months ended 30 June 2003 will be further postponed from on or before 29 February 2004 to on or before 31 March 2004. The interim report of the Company for the six months ended 30 June 2003 will be dispatched on or before 30 April 2004.

The Directors acknowledge that 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 10(1) & 11(6) 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 INTERIM RESULTS OF THE GROUP AND DESPATCH OF INTERIM REPORT

The Sun's Group Limited (the "Company" together with its subsidiaries, the "Group") refers to its announcements dated 29 September 2003, 17 October 2003, 30 October 2003, 21 November 2003, 12 December 2003 and 30 January 2004 (the "Previous Announcements") regarding the delay in the release of the interim results and the dispatch of the interim report of the Group for the six months ended 30 June 2003. The Directors of the Company have requested the auditors of the Company to review the interim results of the Group and currently expect that the date of the release of the Group's interim results for the six months ended 30 June 2003 will be further postponed from on or before 29 February 2004 to on or before 31 March 2004. The interim report of the Company for the six months ended 30 June 2003 will be dispatched on or before 30 April 2004.

The Directors acknowledge that 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 10(1) & 11(6) 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.

Each Director is aware of and will comply with Rule A3 of Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange. The Directors have confirmed that they have not dealt in any of the securities of the Company since 31 August 2003. The Directors have given their undertakings to the Stock Exchange that they will not deal in the securities of the Company until the Group's interim results for the six months ended 30 June 2003 are released and published.

The Company has received an offer from an independent potential investor on 27 February 2004 for subscription of new shares of the Company, conditional on, amongst others, resumption of trading, creditors approval on a debt restructuring plan and relevant shareholders approval. The Company is still in negotiation with respective creditors for a possible debt restructuring plan and therefore independent potential investor may or may not proceed with the subscription of new shares of the Company.

At the request of the Company, trading in the shares of the Company has been suspended since 24 April, 2003 pending for the 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
He Hui Min
Executive Director

Hong Kong, 10 March 2004

* *For identification only*

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