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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 31 March 2004 to on or before 23 April 2004. The interim report of the Company for the six months ended 30 June 2003 will be dispatched on or before 23 May 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 Rule 13.48(1) and Rule 13.49(6) of the Listing Rules. 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, 30 January 2004 and 10 March, 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 in February, 2004 to review the interim results of the Group in order to ensure the publication of the interim results in compliance with Listing Rules. As the accounting information requires more time to be reviewed, the directors 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 31 March 2004 to on or before 23 April 2004. The interim report of the Company for the six months ended 30 June 2003 will be dispatched on or before 23 May 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 Rule 13.48(1) and Rule 13.49(6) of the Listing Rules. 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.

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

As at the date of this announcement, the Board of Directors of the Company consists of four directors, namely Mr. He Hui Min and Ms. Liu Xiujuan (as Executive Directors) and Mr. Mao Zhi Rong and Mr. Zhu Jing (as Independent Non-executive Directors).

By Order of the Board
The Sun's Group Limited
He Hui Min
Executive Director

Hong Kong, 1 April, 2004

* *For identification only*

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