

Sunny Global Holdings Limited

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SUNNY GLOBAL HOLDINGS LIMITED

新怡環球控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1094)

Executive Directors:

Mr. Lee Man Fa (Chairman)

Mr. Lin Huis Sheng

Ms. Yu Kin Ling, Katherine

Mr. Kwok Ming Fai

Mr. Tai King Foon

Independent non-executive Directors:

Mr. Chan Kin Kee

Mr. Kan Siu Lun

RESULTS OF THE RIGHTS ISSUE OF 618,000,000 RIGHTS SHARES AT HK\$0.10 PER RIGHTS SHARE

Financial adviser to Sunny Global Holdings Limited

**Deloitte & Touche
Corporate Finance Ltd**

The Directors announce that as at 4:00 p.m. on Friday, 2 April 2004, the Company has received 9 valid acceptances for 205,772,000 Rights Shares provisionally allotted under the Rights Issue (representing approximately 33.3% of the total number of Rights Shares available for subscription under the Rights Issue) and 7 valid excess applications for 51,542 Rights Shares (representing approximately 0.01% of the total number of Rights Shares available for subscription under the Rights Issue), amounting to 205,823,542 Rights Shares in aggregate (representing approximately 33.3% of the total number of Rights Shares available for subscription under the Rights Issue).

The Rights Issue has become unconditional at 4:00 p.m. on Thursday, 8 April 2004.

Share certificates in respect of the Rights Shares and refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be despatched on Wednesday, 14 April 2004.

Dealings in the fully-paid Rights Shares on the Stock Exchange will commence on Friday, 16 April 2004.

Reference is made to the prospectus of the Company dated 16 March 2004 (the "Prospectus") in respect of the Rights Issue. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Directors announce that as at 4:00 p.m. on Friday, 2 April 2004, being the latest time for payment and acceptance of Rights Shares, the Company has received 9 valid acceptances for 205,772,000 Rights Shares provisionally allotted under the Rights Issue (representing approximately 33.3% of the total number of Rights Shares available for subscription under the Rights Issue) and 7 valid excess applications for 51,542 Rights Shares (representing approximately 0.01% of the total number of Rights Shares available for subscription under the Rights Issue), amounting to 205,823,542 Rights Shares in aggregate (representing approximately 33.3% of the total number of Rights Shares available for subscription under the Rights Issue). The Substantial Shareholder has taken up its provisional allotment of 181,500,000 Rights Shares (representing approximately 29.37% of the total number of Rights Shares available for subscription under the Rights Issue). No excess application for Rights Shares has been made by the Substantial Shareholder.

The Rights Issue has become unconditional at 4:00 p.m. on Thursday, 8 April 2004.

All valid excess applications will be fully allotted.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge of the Directors, immediately before and after completion of the Rights Issue, the shareholding structure of the Company will be as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
The Substantial Shareholder	121,000,000	29.37	302,500,000	29.37
The Underwriters	—	—	412,176,458	40.02
Other public Shareholders	291,000,000	70.63	315,323,542	30.61
Total number of issued Shares	<u>412,000,000</u>	<u>100.00</u>	<u>1,030,000,000</u>	<u>100.00</u>

CERTIFICATES AND DEALINGS

Share certificates in respect of the fully-paid Rights Shares and refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be despatched by ordinary post to those entitled thereto at their own risk by the Hong Kong branch share registrar of the Company on Wednesday, 14 April 2004. Dealings in the fully-paid Rights Shares on the Stock Exchange will commence on Friday, 16 April 2004.

By Order of the Board
Sunny Global Holdings Limited
Lee Man Fa
Chairman

Hong Kong, 8 April 2004

* *For identification only*

Please also refer to the published version of this announcement in The Standard dated 13 April 2004.