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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)

CHANGE OF DIRECTORS AND REDESIGNATION OF DIRECTORS

The Board announces that Mr. Lam, has been appointed as an executive Director with effect from 23 July 2007 and Mr. Tai has resigned as an executive Director due to increased family commitment with effect from 23 July 2007.

The Board further announces that Mr. Too has tendered his resignation as Chairman of the Company with effect from 23 July 2007. The Board is pleased to announce that Mr. Lam has been elected as the Chairman of the Company on 23 July 2007.

APPOINTMENT OF DIRECTOR

The board (the “Board”) of directors (each a “Director”) of Sunny Global Holdings Limited (the “Company”) is pleased to announce that Mr. Lam Shu Chung (“Mr. Lam”) has been appointed as an executive Director with effect from 23 July 2007.

Mr. Lam, aged 51, has around 20 years of experience in the Hong Kong financial market, ranging from the field of securities, foreign exchange to foreign banking. Furthermore, he has been actively participating in the management of a number of reputable financial institutions for over 10 years. Mr. Lam is currently also an executive director of Tiger Tech Holdings Limited (stock code 8046), a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Lam was an executive director of Aurora Global Investment Holdings Limited (stock code 353), a company listed on the main board of Stock Exchange, from August 2004 to 20 July 2007. Mr. Lam was also a non-executive director of Haywood Investments Limited (stock code 905), a company listed on the main board of Stock Exchange, from March 2004 to 28 July, 2004.

Save as disclosed above, Mr. Lam has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years.

Mr. Lam is holding a total of 358,000,000 underlying shares of the Company and 99,992 shares of DigiSat Network Limited, a non-wholly owned subsidiary of the Company, as at the date of this announcement. He has entered into a service contract with the Company with no fixed term of service, but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's bye-laws. He will be entitled to a director's fee of approximately HK\$600,000 per annum which is determined by reference to his duties and responsibilities in the Company.

Mr. Lam does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company. Save as disclosed, Mr. Lam did not hold any other position in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this announcement. Save as disclosed above, Mr. Lam does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Mr. Lam has not been involved in any of the matters mentioned under Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange. Save as disclosed, Mr. Lam and the Company are not aware of any matters regarding the appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lam for his joining to the Board.

RESIGNATION OF DIRECTOR

The Board announces that due to increased family commitment, Mr. Tai King Foon ("Mr. Tai") has resigned as the executive director of the Company with effect from 23 July 2007. Mr. Tai confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board takes this opportunity to thank Mr. Tai for his past valuable contribution and services to the Company.

REDESIGNATION OF DIRECTORS

The Company has received a letter from Mr. Too Shu Wing ("Mr. Too") tendering his resignation as the Chairman of the Company with effect from 23 July 2007. Mr. Too will remain as an executive Director after the resignation. The Board believes that the resignation of Mr. Too as the Chairman of the Company would not have a material adverse effect on the operation of the Company and its subsidiaries.

Mr. Too confirms that his resignation as the Chairman of the Company is due to changes in his management responsibility at the Company and its subsidiaries and he does not have any disagreement with the Board and the Company. Mr. Too further confirms that there is no matter relating to his resignation as the Chairman of the Company which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Mr. Lam has been elected by the Board as the Chairman of the Company on 23 July 2007.

By Order of the Board
Sunny Global Holdings Limited
Lam Shu Chung
Chairman

Hong Kong, 23 July 2007

As at the date of this announcement, Messrs. Lam Shu Chung, Too Shu Wing, Yan Wa Tat, and Wong Kam Fat Tony are the executive Directors and Messrs. Liu Kwok Wah, Chan Wai Ming and Tsui Pak Hang are the independent non-executive Directors.

** For identification purpose only*