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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)

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that the Company has obtained approval from the Stock Exchange for the listing of, and permission to deal in, 469,000,000 new Shares in respect of the Placing. Completion of the Placing took place on 31 July 2007 and the aggregate of 469,000,000 new Shares has been successfully allotted and issued to not less than six independent places.

Reference is made to the announcement (the “Announcement”) of the Company dated 18 July 2007 in relation to, among other matters, the Placing. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

With all the conditions under the Placing Agreement being fulfilled, the Board is pleased to announce that the completion of the Placing took place on 31 July 2007 and an aggregate of 469,000,000 new Shares has been allotted and issued at the Placing Price to not less than six independent places. The 469,000,000 new Shares shall rank pari passu in all respects among themselves.

SHAREHOLDING STRUCTURE

The shareholdings in the Company immediately before completion of the Placing and immediately after completion of the Placing are and will be as follows:

	Immediately before completion of the Placing		Upon completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Lam Shu Chung	358,000,000	15.10%	358,000,000	12.61%
Mr. Wong Kam Fat Tony (Director)	225,000,000	9.49%	225,000,000	7.92%
Public Shareholding:				
Places	—	—	469,000,000	16.51%
Others	<u>1,788,108,000</u>	<u>75.41%</u>	<u>1,788,108,000</u>	<u>62.96%</u>
Total	<u>2,371,108,000</u>	<u>100.00%</u>	<u>2,840,108,000</u>	<u>100.00%</u>

By Order of the Board of
SUNNY GLOBAL HOLDINGS LIMITED
Lam Shu Chung
Chairman

Hong Kong, 31 July 2007

As at the date of this announcement, the Board comprises 4 executive directors, namely Mr. Lam Shu Chung, Mr. Too Shu Wing, Mr. Yan Wa Tat, and Mr. Wong Kam Fat Tony, and 3 independent non-executive directors namely Mr. Liu Kwok Wah, Mr. Chan Wai Ming and Mr. Tsui Pak Hang.

* *for information purposes only*