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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)

DISCLOSURE PURSUANT TO RULE 13.13 OF THE LISTING RULES

THE MOU

The Board announces that on 6 December 2007, Richy Spring, a wholly owned subsidiary of the Company, entered into the legally binding MOU with Wisdom First in relation to the Possible Acquisition. A refundable deposit of HK\$35,000,000 will be paid by Richy Spring pursuant to the MOU.

The Target is incorporated in Hong Kong and is principally engaged in investment holding. On 20 November 2007, the Target entered into the JV Agreement with Guangdong Zhenrong and Yan Lung International Limited. Pursuant to the JV Agreement, the parties to the JV Agreement will set up a sino-foreign joint venture company which will engage in the crude oil, fuel oil and natural gas related business including but not limited to exploitation, production, storage, logistic and sales. The JV Company will also engage in the business of exploration activity, the operation of oil refinery plant and storehouse. Guangdong Zhenrong will procure the granting of the necessary licenses and approval of the business to be engaged by the JV Company.

The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition is materialised, it will constitute a notifiable transaction on the part of the Company. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company in the event any Formal Agreement has been signed.

The payment of the Deposit constitutes an advance pursuant to Rule 13.13 of the Listing Rules.

The Board announces that Richy Spring, a wholly owned subsidiary of the Company, entered into the legally binding MOU with Wisdom First in relation to the Possible Acquisition.

THE MOU

Date: 6 December 2007

Parties: (i) Richy Spring; and

(ii) Wisdom First, which is the legal and beneficial owner of the entire issued share capital of the Target. Each of Wisdom First and its ultimate beneficially owner is a third party independent of the Company and its connected persons.

Major terms of the MOU

Under the MOU, it is proposed that Richy Spring will acquire or invest in the issued share capital of the Target. The Target is incorporated in Hong Kong and is principally engaged in investment holding.

On 20 November 2007, the Target entered into the JV Agreement with Guangdong Zhenrong and Yan Lung International Limited. Pursuant to the JV Agreement, the parties to the JV Agreement will set up a sino-foreign joint venture company which will engage in the crude oil, fuel oil and natural gas related business including but not limited to exploitation, production, storage, logistic and sales. The JV Company will also engage in the business of exploration activity, the operation of oil refinery plant and storehouse. Guangdong Zhenrong will procure the granting of the necessary licenses and approval of the business to be engaged by the JV Company.

Under the MOU, it is agreed that Wisdom First will not, prior to the date falling 180 days from the date of the MOU, negotiate with any party other than Richy Spring for the Possible Acquisition.

Deposit

The Deposit will be paid by Richy Spring to Wisdom First within 12 days upon the signing of the MOU.

The Directors (including the independent non-executive Directors) consider that the Deposit, as one of the terms of the MOU, in exchange for the Exclusivity Period as agreed by Wisdom First from the date of the MOU up to the date falling 180 days after the date of the MOU, is determined and negotiated by the parties to the MOU on an arm's length basis and is fair and reasonable, under normal commercial terms and in the interests of the Company and the Shareholders as a whole.

If Richy Spring, at its absolute discretion, is not satisfied with the results of the due diligence review of the assets, liabilities, operations and affairs of the Target or decides not to proceed further in relation to the Proposed Acquisition on or before the expiry of the Exclusivity Period, Wisdom First shall return the Deposit without any accrued interest to Richy Spring within 14 business days.

If the Formal Agreement has been entered into between Richy Spring and Wisdom First after the expiry of the Exclusivity Period, the Deposit shall be applied as deposit and partial payment of the consideration for the Proposed Acquisition in accordance with the terms of the Formal Agreement. If the consideration per the Formal Agreement is less than the Deposit, Wisdom First shall forthwith upon the signing of the Formal Agreement, refund such excess of the Deposit to Richy Spring.

The consideration for the Possible Acquisition (including the method of payment) shall be subject to further negotiation between the parties and the due diligence to be conducted by Richy Spring on the Target.

The MOU does not constitute legally-binding commitment in respect of the Possible Acquisition. The Possible Acquisition will be subject to the execution and completion of the Formal Agreement.

If the Formal Agreement is entered into, it is expected that the Possible Acquisition will constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. In this regard, the Company will comply with the reporting, disclosure and/or shareholders' approval requirements under the Listing Rules.

Information of Guangdong Zhenrong

Guangdong Zhenrong is a subsidiary of Zhuhai Zhen Rong Limited. Zhen Rong Group was established upon the approval of the State Council in 1994, aiming at carrying out special tasks of the nation. As a large state-owned group, it is now under the administration of the State-owned Assets Supervision and Administration Commission. According to the Xinhuanet website, Zhen Rong Group is one of the five largest state-owned group with a crude oil import licence.

Zhen Rong Group is mainly engaged in the business of import of crude oil mainly from Middle East to the PRC. Besides, it also involves in trading of oil-related products including import of fuel oil and finished oil and import as well as wholesaling and retailing business of liquefied petroleum gas. It also participates in import agent service in different fields such as automobiles as well as instruments and apparatus. Zhen Rong Group also takes part in the research and development of telecommunication software and consulting services.

Reasons for the Possible Acquisition

The Directors have been identifying further investment opportunities in order to maximise the return of the Shareholders. Subject to the due diligence to be conducted by Richy Spring on the Target, it is expected that the Possible Acquisition will be a good opportunity for the Group to be involved in the energy market.

The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition is materialised, it will constitute a notifiable transaction on the part of the Company. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company in the event any Formal Agreement has been signed.

General

The Group is engaged in the information technology business including the provision of system integration services, facility management services and information technology infrastructure network development in the PRC and Hong Kong.

The payment of the Deposit constitutes an advance pursuant to Rule 13.13 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Sunny Global Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“connected persons”	has the meaning ascribed to it in the Listing Rules
“Deposit”	HK\$35,000,000 being the refundable deposit paid by the Group under the MOU for the Possible Acquisition
“Director(s)”	the director(s) of the Company
“Exclusivity Period”	the period from the date of the MOU to the date falling 180 days from the date of the MOU, which Wisdom First will not negotiate with any party other than Richy Spring for the Possible Acquisition
“Formal Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the Possible Acquisition
“Group”	the Company and its subsidiaries
“Guangdong Zhenrong”	Guangdong Zhenrong Energy Limited, a state-owned enterprise established in the PRC
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“JV Agreement”	the agreement dated 20 November 2007 and entered into between the Target, Guangdong Zhenrong and Yan Lung International Limited in relation to the formation of the JV Company
“JV Company”	sino-foreign joint venture company to be formed by the Target with Guangdong Zhenrong and Yan Lung International Limited, which will engage in the crude oil, fuel oil and natural gas related business including but not limited to exploitation, production, storage, logistic and sales. It will also engage in the business of exploration activity, the operation of oil refinery plant and storehouse
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the legally binding memorandum of understanding dated 6 December 2007 entered into between Richy Spring and Wisdom First setting out the preliminary understanding in relation to the Possible Acquisition

“Possible Acquisition”	the possible acquisition by Richy Spring from Wisdom First of the issued share capital of the Target or the possible investment by Richy Spring in the issued share capital of the Target as contemplated in the MOU
“PRC”	the People’s Republic of China, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Richy Spring”	Richy Spring International Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly owned subsidiary of the Company and the purchaser under the Proposed Acquisition
“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Welford International Industrial Limited, a company incorporated in Hong Kong with limited liability
“Wisdom First”	Wisdom First Limited, a company incorporated in the British Virgin Islands with limited liability and the vendor under the Proposed Acquisition
“Zhen Rong Group”	Zhuhai Zhen Rong Limited and Guangdong Zhenrong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board
Sunny Global Holdings Limited
Li Chun Tak
Executive Director

Hong Kong, 6 December 2007

** for identification purpose only*

As at the date of this announcement, Messrs. Yip Kwan, Ben, Li Chun Tak and Wong Hin Shek are the executive Directors, Mr. Wong Kam Fat Tony is the non-executive Director, and Messrs. Au Tin Fung, Chan Chun Wai, Tsui Pak Hang and Ms. So Wai Yee, Betty are the independent non-executive Directors.