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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**SGM**”) of the members (the “**Members**”) of eSun Holdings Limited (the “**Company**”) will be held at Gloucester Room II, 3rd Floor, The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Saturday, 22 October 2011 at 10:00 a.m. for the following purposes:

1. To consider and, if thought fit, pass with or without modification the following proposed resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the additional shares of HK\$0.01 each (the “**MAGH Shares**”) in Media Asia Group Holdings Limited (“**MAGH**”), an indirect 51.09%-owned subsidiary of the Company, to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by MAGH on 19 November 2009 (the “**Share Option Scheme**”), the refreshment of the general limit in respect of the grant of options to subscribe for the MAGH Shares under the Share Option Scheme (the “**Share Option Scheme Limit**”) be and is hereby approved provided that:

- (a) the total number of the MAGH Shares in respect of the options which may be granted under the Share Option Scheme shall not exceed 1,011,025,761 additional MAGH Shares, representing 10% of the total number of the MAGH Shares in issue as at 20 August 2011 (i.e. the date on which MAGH passed the relevant resolution to refresh the Share Option Scheme Limit) (the “**Refreshed Limit**”);
- (b) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Limit;

- (c) the directors of MAGH be and are hereby unconditionally authorised to offer or grant options pursuant to the Share Option Scheme to subscribe for the MAGH Shares up to the Refreshed Limit and to exercise all the powers of MAGH to allot, issue and deal with the MAGH Shares upon the exercise of such options; and
- (d) such increase in the Refreshed Limit shall in no event result in the number of the MAGH Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of MAGH exceed 30% of the MAGH Shares in issue from time to time; and

THAT the Directors and the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things as they will, at their absolute discretion, deem fit in order to effect the foregoing.”

- 2. To elect Mr. Andrew Y. Yan as a non-executive director of the Company.

By Order of the Board
eSun Holdings Limited
Kwok Siu Man
Company Secretary

Hong Kong, 6 October 2011

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal
Place of Business:*
11th Floor
Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon, Hong Kong

Notes:

- (1) A Member entitled to attend and vote at the SGM convened by the above notice (the “**Notice**”) (or any adjournment thereof) is entitled to appoint one (or, if he/she/it holds two or more shares in the Company (the “**Shares**”), more than one) proxy to attend and, on a poll, vote on his/her/its behalf in accordance with the bye-laws of the Company. A proxy need not be a Member.
- (2) A form of proxy for use at the SGM is enclosed with the Notice.
- (3) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong (the “**Registrar**”), at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the SGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending in person and voting at the SGM or at any of its adjourned meeting should they so wish.
- (4) To ascertain the entitlements to attend and vote at the SGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar no later than 4:30 p.m. on Wednesday, 19 October 2011 for registration.

- (5) Where there are joint registered holders of any Share, any one of such joint holders may attend and vote at the SGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it is solely entitled thereto. But if more than one of such joint holders are present at the SGM or its adjourned meeting (as the case may be) personally or by proxy, that one of such holders so present whose name stands first in the register/branch register of Members in respect of such Share shall alone be entitled to vote in respect thereof.
- (6) In compliance with Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting on the resolutions proposed in the Notice shall be decided by way of a poll.
- (7) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 9:00 a.m. and 5:00 p.m. on the date of the SGM, then the SGM will be postponed and the Members will be informed of the date, time and venue of the postponed SGM by a supplementary notice, posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before 9:00 a.m. on the date of the SGM, and where conditions permit, the SGM will be held as scheduled.

The SGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Members should decide on their own whether they would attend the SGM under any bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

As at the date of this announcement, the Board comprises four executive directors, namely Dr. Lam Kin Ngok, Peter and Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Cheung Wing Sum, Ambrose and Cheung Sum, Sam; three non-executive directors, namely Madam U Po Chu, Mr. Albert Thomas da Rosa, Junior and Mr. Andrew Y. Yan; and four independent non-executive directors, namely Messrs. Low Chee Keong (Chairman), Alfred Donald Yap and Lo Kwok Kwei, David and Dr. Ng Lai Man, Carmen.