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SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1686)

**ANNOUNCEMENT PURSUANT TO RULE 13.18
OF THE LISTING RULES**

This announcement is made by SUNeVision Holdings Ltd. (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 27 March 2024, Grandwide Development Limited (the “**Borrower**”), a wholly-owned subsidiary of the Company, as borrower and the Company as guarantor signed a committed facility letter (the “**Facility Letter**”) with Bank of China (Hong Kong) Limited (the “**Bank**”) as lender whereby the banking facilities of (a) a term loan up to HK\$2,200 million (the “**Term Loan Facility**”) and (b) a revolving loan up to HK\$800 million (the “**Revolving Loan Facility**”) (collectively the “**Facilities**”) would be made available by the Bank to the Borrower subject to the terms and conditions of the Facility Letter for the purposes of refinancing an existing loan facility up to HK\$3,000 million granted by the Bank to the Borrower (with the Company as the guarantor) in 2019 and financing the general working capital of the Group. The amounts borrowed under the Term Loan Facility shall be repaid on the date falling 60 months from the first drawdown date of the Facilities (the “**Final Maturity Date**”), while under the Revolving Loan Facility all amounts borrowed shall be repaid or reborrowed at the end of each interest period and all outstanding amounts shall be repaid in full on the Final Maturity Date.

As at the date of this announcement, Sun Hung Kai Properties Limited (“**SHKPL**”) holds approximately 73.89% of the issued share capital of the Company and is the controlling shareholder of the Company under the Listing Rules.

Pursuant to the Facility Letter, the Borrower and the Company have undertaken to the Bank to ensure that:

- (a) SHKPL shall beneficially own (directly or indirectly) not less than 51% of the issued share capital of the Company; and
- (b) a comprehensive shareholder's loan facility amount (including both the total outstanding loan drawn and the undrawn committed available amount) of not less than HK\$3,800 million granted or to be granted by SHKPL or any of its wholly-owned subsidiary(ies) to the Group shall be maintained.

A breach of either of the above undertakings (if capable of being remedied, not remedied within seven business days of notice by the Bank requiring remedy or such further time as may be reasonable if remedy within seven business days is not possible) will constitute an event of default, which will lead to the Bank being entitled not to make any further advances under the Facility Letter and to declare that all amounts outstanding under the Facilities (including interests accrued) shall immediately become due and payable.

The Company will comply with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the above obligations continue to exist.

By order of the Board
SUNEVISION HOLDINGS LTD.
Bonnie LAU
Company Secretary

Hong Kong, 27 March 2024

As at the date of this announcement, the Board comprises four Executive Directors, being KWOK Ping-luen, Raymond, FUNG Yuk-lun, Allen, TUNG Chi-ho, Eric and CHAN Man-yuen, Martin; six Non-Executive Directors, being CHEUNG Wing-yui, KWOK Kai-wang, Christopher, David Norman PRINCE, SIU Hon-wah, Thomas, CHAN Hong-ki, Robert and LAU Yeuk-hung, Fiona; and six Independent Non-Executive Directors, being LI On-kwok, Victor, KING Yeo-chi, Ambrose, WONG Kai-man, LEE Wai-kwong, Sunny, CHENG Ka-lai, Lily and LEONG Kwok-kuen, Lincoln.