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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

Proposed Privatisation of eSun Holdings Limited by Lai Sun Development Company Limited by way of a Scheme of Arrangement

Sale of a 50% Shareholding Interest in HKATV.com Limited and Resumption of Trading

In view of the date of holding of Bondholders' Meetings to approve the Proposal and the drawing down of the Loan as currently envisaged by LSD as mentioned below, the expected timetable of the proposed privatisation of eSun Holdings Limited ("eSun") by Lai Sun Development Company Limited ("LSD") has changed. In particular, the expected effective date of the Scheme has changed from 20th May, 2003 to 10th June 2003. There is no change to the dates of the Court Meeting and the Special General Meeting, which will remain at 30th April 2003.

As announced on 12th November, 2002, the sale by eSun to LSD of its effective 50% interest in HKATV.com Limited shall be completed on or before 15th May, 2003 (or such other date as is otherwise agreed between eSun and LSD) and shall take place simultaneously with the completion of the DGI Agreement. LSD has notified eSun and has stated in its announcement of today's date that although all conditions precedent to the completion of the DGI Agreement have been fulfilled, DGI has exercised its option under the DGI Agreement to extend the period for completion of the DGI Agreement from 30th April to 15th May, 2003. The extension of the completion period of the DGI Agreement did not entail any changes to the terms of the HIL Agreement or any agreement between LSD and eSun to extend the period for completion of the HIL Agreement and as such the directors of eSun are of the view that such extension of the completion period of the DGI Agreement will not have any material financial impact on the eSun Group. Further announcement will be made in relation to the HIL Agreement as and when appropriate.

Trading in the eSun Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 24th April, 2003 at the request of eSun pending publication of this announcement. An application has been made by eSun for the resumption of trading of the eSun Shares on the Stock Exchange with effect from 9:30 a.m. on 25th April, 2003.

In the meantime, eSun Shareholders and potential investors are advised to exercise caution when dealing in the eSun Shares.

PRIVATISATION PROPOSAL

Reference is made to the joint announcements of eSun and LSD dated 19th February, 11th March, 26th March and 29th March, 2003 and to eSun's circular (the "eSun Circular") to its shareholders dated 31st March, 2003, in relation to the proposed privatisation of eSun by LSD by way of a scheme of arrangement (the "Proposal"). Capitalised terms used in this announcement have the same meanings as those defined in the eSun Circular unless defined otherwise.

Reference is also made to LSD's announcement of today's date ("LSD Announcement") in which LSD stated, among other things, that it is envisaged that notices convening meetings of the Bondholders (the "Bondholders' Meetings") to approve the Proposal and the drawing down of the Loan will be despatched on or before 14th May, 2003, for the Bondholders' Meetings to be held on or before 30th May, 2003.

As stated in the eSun Circular, one of the conditions of the Scheme is the approval of the Bondholders of the Proposal and the drawing down of the Loan and that all of the conditions of the Scheme will have to be fulfilled or waived, as applicable, on or before 30th May, 2003 (or such other date as LSD and eSun may agree and as the Supreme Court may direct), otherwise the Scheme will lapse. In view of the expected date of holding of the Bondholders' Meetings to obtain such approval from the Bondholders as mentioned in the preceding paragraph, the original expected effective date of the Proposal of 20th May, 2003 and the expected dates of certain other events mentioned in the expected timetable set out in the eSun Circular have to be changed. Although the effective date of the Scheme is now expected to be 10th June, 2003, it is still expected that all conditions of the Scheme will be fulfilled by 30th May, 2003.

The Revised Expected Timetable

Set out below is the revised expected dates (which is indicative only and subject to change) for those events mentioned in the expected timetable set out in the eSun Circular which have been changed. All references to time are to Hong Kong time.

Hong Kong time 2003

Latest time for dealings in the eSun Shares	4:00 p.m. on Monday, 2nd June
Latest time for lodging transfers of the eSun Shares to qualify for entitlements under the Scheme	4:30 p.m. on Friday, 6th June
Record Date	Tuesday, 10th June
Effective Date	Tuesday, 10th June
Press announcement on the Effective Date and withdrawal of listing of the eSun Shares in The Standard and Hong Kong Economic Times	Wednesday, 11th June
Withdrawal of the listing of the eSun Shares on the Stock Exchange becomes effective	9:30 a.m. on Wednesday, 11th June
Cheques for cash payment under the Scheme to be despatched on or before	Friday, 20th June

Save as indicated above, there is no change to the expected dates and times of the other events mentioned in the expected timetable set out in the eSun Circular, in particular, the date of the Court Meeting and the Special General Meeting remains to be Wednesday, 30th April, 2003 and the expected date of hearing of the petition to sanction the Scheme by the Supreme Court remains to be Friday, 9th May 2003.

Further announcement will be made if there is any further change to the revised expected timetable set out above.

SALE OF INTEREST IN HKATV.COM LIMITED

Reference is made to the announcement of eSun dated 12th November, 2002 (the "2002 Announcement") in relation to the conditional agreement dated 8th November, 2002 (the "HIL Agreement") between eSun and LSD relating to the sale by eSun to LSD of the entire issued share capital in Houseman International Limited, a wholly-owned subsidiary of eSun and holding a 50% shareholding interest in HKATV.com Limited. As stated in the 2002 Announcement, completion of the HIL Agreement shall take place on or before 15th May, 2003 (or such other date as is otherwise agreed between the parties to the HIL Agreement) and shall take place simultaneously with completion of the agreement dated 8th November, 2002 (the "DGI Agreement") between, among others, LSD and Dragon Goodwill International Limited ("DGI"). The sale of eSun's interest in HKATV.com Limited pursuant to the HIL Agreement is independent of the Proposal.

LSD notified eSun on 23rd April, 2003, and has stated in the LSD Announcement, that although all conditions precedent to the completion of the DGI Agreement have been fulfilled, DGI has exercised its option to extend the period for completion of the DGI Agreement from 30th April to 15th May, 2003. As stated in the LSD Announcement, the DGI Agreement concerns the sale by LSD of a 32.75% shareholding interest in Asia Television Limited and a 50% shareholding interest in HKATV.com Limited.

The extension of the completion period of the DGI Agreement did not entail any changes to the terms of the HIL Agreement or any agreement between LSD and eSun to extend the period for completion of the HIL Agreement and as such the directors of eSun are of the view that such extension will not have any material financial impact on the eSun Group both in terms of cash flow and profit and loss.

Further announcement will be made in relation to the HIL Agreement as and when appropriate.

GENERAL

Trading in the eSun Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 24th April, 2003 at the request of eSun pending publication of this announcement. An application has been made by eSun for the resumption of trading of the eSun Shares on the Stock Exchange with effect from 9:30 a.m. on 25th April, 2003.

In the meantime, eSun Shareholders and potential investors are advised to exercise caution when dealing in the eSun Shares.

By Order of the Board
eSun Holdings Limited
Yeung Kam Hoi
Company Secretary

Hong Kong, 24th April, 2003

The directors of eSun jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.