



## eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code : 571)

### GENERAL DISCLOSURE ANNOUNCEMENT

#### Cotai Site in Macau

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

EAST, a wholly-owned subsidiary of the Company, has received notification in writing of conditional approval of the proposed development plans for the Cotai Site in Macau SAR. Formal application will be submitted by EAST for change in use of land and formal contract for the lease of the Cotai Site will be entered into with the Macau SAR Government, subject to agreement of terms and conditions and payment of lease modification premium.

EAST will initiate negotiations with Lai Fung on amendments to the memorandum of cooperation in respect of a residential property development project in a plot within the Cotai Site. The Company will keep shareholders informed of the progress in the development of the Cotai Site and in the negotiations between EAST and Lai Fung as appropriate in accordance with the Listing Rules.

The Directors of eSun Holdings Limited (the "Company") announce that East Asia-Televisão por Satélite, Limitada ("EAST"), a wholly-owned subsidiary of the Company incorporated in Macau Special Administrative Region, has received notification in writing dated 19th May, 2005 from the Land, Public Works and Transport Bureau of the Macau SAR Government advising that conditional approval has been given to the proposed development plans in respect of the site in Cotai City more particularly described as Zona de Aterro entre Taipa e Coloane, Lotes G300, G310 e G400, Estrada Flor de Lotus, Taipa, Macau SAR (the "Cotai Site") submitted by EAST on 4th February, 2005 (the "Proposed Development Plans").

EAST is required to submit in due course a formal application for change in use of land, following which a formal contract for the lease of the Cotai Site will be entered into with the Macau SAR Government, subject to agreement of terms and conditions and payment of lease modification premium.

The Proposed Development Plans submitted by EAST anticipate the construction of a television/film studio, concert hall, convention and exhibition centre and retail complex, two four-to five-star hotels and an all-suite hotel covering a total gross floor area of approximately 340,000 square metres. The Cotai Site has an area of approximately 141,000 square metres of which approximately 87% will be used for the aforesaid purposes and approximately 13% will be reserved tentatively for community and/or other uses.

The Company would also advise that EAST entered into a memorandum of cooperation ("MOU") with Lai Fung Holdings Limited ("Lai Fung") on 15th November, 2004 pursuant to which EAST granted to Lai Fung a right to participate in the development and profit distribution of a proposed residential property project in a piece of land with an area of approximately 20,000 square metres situated within the Cotai Site. The parties will, subject to the satisfaction of certain conditions, enter into a formal agreement no later than July 2005 (or such later date as may be agreed between the parties). Details of this proposed cooperation are contained in the announcement and the discloseable transaction circular of the Company dated 17th November, 2004 and 6th December, 2004 respectively. EAST has informed Lai Fung of the possible change in user of the whole of the Cotai Site, and will initiate negotiations with Lai Fung as soon as possible with a view to agreeing on amendments to the MOU which would serve the best interests of both parties.

This announcement is made by the Company under the general disclosure requirements under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Company will keep shareholders informed of the progress in the development of the Cotai Site and in the negotiations between EAST and Lai Fung as appropriate, in accordance with the Listing Rules. **In the meantime, shareholders and the investing public are advised to exercise caution when dealing in the listed securities of the Company.**

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

Hong Kong, 30th May, 2005

*As at the date of this announcement, the executive directors of the Company are Mr. Lien Jown Jing, Vincent, Mr. Lee Po On, Mr. Lam Kin Ngok, Peter, and Mr. Liu Ngai Wing; the non-executive directors are Mr. Lam Kin Ming, Miss Tam Wai Chu, Maria, Madam U Po Chu, Mr. Shiu Kai Wah and Mr. Chiu Wai; the independent non-executive directors are Mr. Alfred Donald Yap, Mr. Low Chee Keong and Mr. Tong Ka Wing, Carl.*