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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to the joint announcement made by the Company and LSD on 24 April 2006 in relation to the Transaction. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14.40 of the Listing Rules in relation to the timing for the despatch of the circular. The circular is expected to be available for despatch as soon as practicable but not later than 31 May 2006.

Reference is made to a joint announcement made by eSun Holdings Limited (the “**Company**”) and Lai Sun Development Company Limited (“**LSD**”) on 24 April 2006 (the “**Announcement**”) in relation to the disposal by East Asia of the Sale Shares and, if applicable, the Additional Cyber One Shares, the execution of the deed of tax covenant, the Joint Venture Agreement, the Entertainment Lease Option Deed and, upon exercise of the First Option and Second Option granted pursuant thereto, the Entertainment Lease Agreements and, in each case, the performance of the transactions contemplated therein or pursuant to the Share Purchase Agreement (the “**Transaction**”). Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

Pursuant to the Listing Rules, the circular regarding the Transaction is required to be despatched to the Company’s shareholders within 21 days after publication of the Announcement. Due to the complexity of the Transaction and the related disclosures to be included in the circular, the Company requires additional time to work with its professional advisers to ensure that its contents comply with the Listing Rules to the satisfaction of the Directors and the Stock Exchange, as well as to include relevant progress information on the Project. In this regard, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 14.38 and 14.40 of the Listing Rules in relation to the timing for the despatch of the circular. The directors of the Company expect that the circular will be available for despatch as soon as practicable but not later than 31 May 2006.

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

Hong Kong, 15 May 2006

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, Mr. Cheung Wing Sum, Ambrose and Mr. Liu Ngai Wing; the non-executive directors are Mr. Lam Kin Ming, Madam Tam Wai Chu, Maria and Madam U Po Chu and the independent non-executive directors are Mr. Alfred Donald Yap, Mr. Low Chee Keong and Mr. Tong Ka Wing, Carl.