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**eSun Holdings Limited**  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 571)

## **TERMINATION OF DISCLOSEABLE TRANSACTIONS**

Reference is made to the announcement of the Company dated 31 March 2009 in relation to discloseable transactions involving a co-financing and distribution agreement and provision of a corporate guarantee. The Directors announce that as certain conditions precedent relating to the production of the Film as stipulated in the Agreement have not been fulfilled as of the Backstop Date, i.e., 30 September 2009, the Agreement and the Corporate Guarantee terminated on 1 October 2009 and Ballcrown, StudioCanal and Media Asia Films have been released from all their respective obligations thereunder.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the announcement of eSun Holdings Limited (the “Company”) dated 31 March 2009 (the “Announcement”) in relation to discloseable transactions involving a co-financing and distribution agreement and provision of a corporate guarantee. Terms defined in the Announcement shall have the same meanings when used herein unless the context otherwise requires.

Ballcrown, an indirect wholly-owned subsidiary of the Company, entered into a co-financing and distribution agreement with StudioCanal. Pursuant to the terms of the Agreement, Ballcrown and StudioCanal agreed to co-invest in the production of a film to be produced by StudioCanal, subject to certain approval and consultation rights of Ballcrown. Also on the same day, Media Asia Films, an indirect wholly-owned subsidiary of the Company, entered into a corporate guarantee with StudioCanal pursuant to which Media Asia Films agreed to provide a guarantee in favour of StudioCanal in respect of all the obligations and liabilities of Ballcrown under the Agreement.

The Directors announce that as certain conditions precedent relating to the production of the Film as stipulated in the Agreement have not been fulfilled as of the Backstop Date, i.e., 30 September 2009, the Agreement and the Corporate Guarantee terminated on 1 October 2009 and Ballcrown, StudioCanal and Media Asia Films have been released from all their respective obligations thereunder.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

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

Hong Kong, 2 October 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Miss Leung Churk Yin, Jeanny, Mr. Cheung Wing Sum, Ambrose and Mr. Low Kit Leong; the non-executive directors are Mr. Lien Jown Jing, Vincent, Madam U Po Chu and Mr. Lo Kwok Kwei, David; and the independent non-executive directors are Mr. Tong Ka Wing, Carl, Mr. Alfred Donald Yap, Mr. Low Chee Keong and Dr. Ng Lai Man, Carmen.*