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SUN'S 新銀集團有限公司*
THE SUN'S GROUP LIMITED

(Company incorporated in Bermuda with limited liability)

ANNOUNCEMENT

**FURTHER DELAY IN THE PUBLICATION OF
THE RESULTS OF THE GROUP
AND
DESPATCH OF THE ANNUAL REPORT**

References are made to the Previous Announcements regarding, amongst other things, the delay in the release of the financial results of the Group for the year ended 31 December 2002. Since the Directors and audit committee of the Company require more time to review the draft audited annual results and the draft auditors' report of the Group for the year ended 31 December 2002, the Directors currently expect that the release of the audited results of the Group for the year ended 31 December 2002 will be postponed from on or before 21 November 2003 to on or before 9 December 2003. The annual report of the Company for the year ended 31 December 2002 will be dispatched thereafter as soon as possible. As the board meeting of the Company was not held today as originally scheduled, the Company will arrange the board meeting to be convened as soon as possible. The Directors also expect that the interim results of the Group for the six months ended 30 June 2003 will be released on or before 12 December 2003. The interim report of the Company for the six months ended 30 June 2003 will be dispatched thereafter as soon as possible.

The Directors acknowledge that the delay in the publication of the audited results of the Company, the dispatch of the annual report of the Company for the year ended 31 December 2002, and the publication of the interim results and the dispatch of the interim report for the six months ended 30 June 2003 constitute breaches of paragraphs 11(1), 8(1), 11(6) and 10(1), of the Listing Agreement of the Company. The Stock Exchange reserves its rights to take appropriate action against the Company and/or its Directors in respect of such breaches.

At the request of the Company, trading in the shares of the Company has been suspended since 24 April 2003 pending for further announcement regarding the latest development of the Group and will remain suspended until further notice.

FURTHER DELAY IN THE PUBLICATION OF THE RESULTS OF THE GROUP AND DESPATCH OF ANNUAL REPORT

The Sun's Group Limited (the "Company", together with its subsidiaries, the "Group") refers to its announcements dated 27 June 2003, 7 August 2003, 27 August 2003, 29 September 2003, 17 October 2003 and 30 October 2003 (the "Previous Announcements") regarding the delay in the release of the financial results of the Group for the year ended 31 December 2002. Since the directors of the Company and the audit committee of the Company require more time to review the draft audited annual results and the draft auditors' report of the Group for the year ended 31 December 2002, the Directors currently expect that the release of the audited results of the Group for the year ended 31 December 2002 will be postponed from on or before 21 November 2003 to on or before 9 December 2003. The annual report of

the Company for the year ended 31 December 2002 will be dispatched thereafter as soon as possible. As the board meeting of the Company was not held today as originally scheduled, the Company will arrange the board meeting to be convened as soon as possible. The Directors also expect that the interim results of the Group for the six months ended 30 June 2003 will be released on or before 12 December 2003. The interim report of the Company for the six months ended 30 June 2003 will be dispatched thereafter as soon as possible.

The Directors acknowledge that the delay in the publication of the audited results of the Company for the year ended 31 December 2002, the delay in the dispatch of the annual report of the Company for the year ended 31 December 2002 and publication of the interim results and the dispatch of the interim report of the Company for the six months ended 30 June 2003 constitute breaches of paragraphs 11(1), 8(1), 11(6) and 10(1), of the Listing Agreement of the Company. The Stock Exchange reserves its rights to take appropriate action against the Company and/or its Directors in respect of such breaches.

At the request of the Company, trading in the shares of the Company has been suspended since 24 April 2003 pending for further announcement regarding the latest development of the Group and will remain suspended until further notice.

By Order of the Board
The Sun's Group Limited
He Hui Min
Executive Director

Hong Kong, 21 November 2003

* *For identification only*

"Please also refer to the published version of this announcement in The Standard"