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SUNNY GLOBAL HOLDINGS LIMITED

新怡環球控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1094)

DISPOSAL OF SUBSIDIARY

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

The Board announces that on 22 April 2009, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Sale Shares and the Sale CA at an aggregate cash consideration of HK\$34,000,000.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

THE AGREEMENT

Parties: Richy Spring International Limited, a wholly-owned subsidiary of the Company
(the “Vendor”)

Ultra Million Limited (the “Purchaser”)

The board of directors (the “Board”) of Sunny Global Holdings Limited (the “Company”) announces that on 22 April 2009, the Vendor, a wholly-owned subsidiary of the Company, entered into an agreement (the “Agreement”) with the Purchaser pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Sale Shares (as defined below) and the Sale CA (as defined below) at an aggregate cash consideration of HK\$34,000,000 (the “Consideration”).

The Purchaser is incorporated in the British Virgin Islands with limited liability and is a wholly owned subsidiary of China Railway Logistics Limited (“CRL”), a company incorporated in Bermuda with limited liability and the issued share capital of CRL is listed on the Growth Enterprise Market of the Stock Exchange (the “GEM”)

The sale shares (the “Sale Shares”) represent 75% of the entire issued share capital of Great Hill Trading Limited (“Great Hill”). Great Hill is, through Welford International Industrial Limited (“Welford”), its wholly-owned subsidiary, interested in 46% of Guangdong Zhenrong Petrochemical Company Limited (“Guangdong Zhenrong”). According to Great Hill’s unaudited management accounts, the net liabilities of Great Hill at 31 March 2009 are HK\$24,265,886. The net loss of Great Hill for the two years ended 31 December 2007 and 2008 were HK\$113,000 and HK\$232,129 respectively.

The current account with a face value of HK\$51,427,296 (the “Sale CA”) represents the amount due from Great Hill to the Vendor.

As at the date of the Agreement, Guangdong Zhenrong Energy Company Limited is indebted to Welford in the amount of HK\$60,000,000 (the “Welford Receivable”). Under the Agreement, the Vendor grants to the Purchaser an option to require the Vendor to purchase all the Sale Shares and the Sale CA at a purchase price equal to the Consideration in the event that the Company fails to collect not less than HK\$34,000,000 of the Welford Receivable to the satisfaction of the Purchaser within 90 days of the date of the Agreement.

REASONS FOR THE DISPOSAL OF SUBSIDIARY

The Board considers that the disposal of Great Hill will increase the working capital of the Company and strengthen the financial position of the Company to develop the newly acquired business under Hero Joy International Limited.

By order of the Board
Sunny Global Holdings Limited
Liu Bo
Executive Director

Hong Kong, 22 April 2009

As at the date of this announcement, Messrs. Li Chun Tak, Wong Hin Shek, Dai Zhongcheng, Liu Bo and Zhao Peilai are the executive Directors, Mr. Wong Kam Fat, Tony is the non-executive Director, and Messrs. Au Tin Fung and Chan Chun Wai and Ms. So Wai Yee, Betty are the independent non-executive Directors.

** For identification purpose only*