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

## **ANNOUNCEMENT**

### **MAJOR TRANSACTION**

**Amended joint venture arrangements applicable to Macao Studio City**

### **MAJOR AND CONTINUING CONNECTED TRANSACTIONS**

**Amended lease arrangements with the New Cotai Group**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the joint announcement of eSun and LSD dated 14 November 2007 and published on 15 November 2007 relating to the Transactions and the announcement of eSun dated 5 December 2007 regarding the delay in despatch of the Circular.

eSun has applied to the Stock Exchange for a further extension on the date of despatch of the Circular from 21 December 2007 to on or before 18 January 2008.

Reference is made to the joint announcement of eSun and LSD dated 14 November 2007 and published on 15 November 2007 (the "Announcement") relating to the Transactions and the announcement of eSun dated 5 December 2007 regarding the delay in despatch of the Circular (as defined below) ("Delay Dispatch Announcement"). Capitalised terms used herein shall have the same meaning as ascribed thereto in the Announcement.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, eSun is required to despatch a circular in relation to the Transactions (the "Circular") to the Shareholders within 21 days after the publication of the Announcement, which was on or before 6 December 2007. As disclosed in the Delay Dispatch Announcement, eSun subsequently applied to the Stock Exchange to extend the despatch date of the Circular, and which was extended to on or before 21 December 2007.

Due to the upcoming holiday period, as additional time is required to compile the information for an updated independent valuation report of the Cotai Site to be incorporated into the Circular and to finalise certain of the underlying documents relating to the Memorandum of Understanding, eSun has accordingly applied to the Stock Exchange for a further waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and to further extend the time of despatch of the Circular from 21 December 2007 to 18 January 2008.

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

Hong Kong, 21 December 2007

*As at the date hereof, the executive directors of eSun are Mr. Lam Kin Ngok, Peter, Ms. Leung Churk Yin, Jeanny, Mr. Liu Ngai Wing, Mr. Cheung Wing Sum, Ambrose and Mr. Low Kit Leong; the non-executive directors are Mr. Lien Jown Jing, Vincent, 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.*