



SUN EAST TECHNOLOGY (HOLDINGS) LIMITED
日東科技（控股）有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 365)

RESULTS OF THE RIGHTS ISSUE

Financial adviser to the Company



Guotai Junan Capital Limited

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that the Rights Issue has become unconditional at 4:00 p.m. on Tuesday, 2 January 2007.

As at 4:00 p.m. on Wednesday, 27 December 2006, being the latest time for acceptance of and payment for the Rights Shares and application for excess Rights Shares, a total of 323 valid acceptances of provisional allotment of Rights Shares have been received for a total of 137,379,128 Rights Shares, representing approximately 91.59% of the total number of the Rights Shares available for subscription under the Rights Issue, and a total of 589 valid applications for excess Rights Shares have been received for a total of 887,115,224 Rights Shares, representing approximately 5.91 times of the total number of the Rights Shares available for subscription under the Rights Issue. Accordingly, a total of 912 valid applications of 1,024,494,352 Rights Shares have been received. In aggregate, they represent approximately 6.83 times of the total number of 150,000,000 Rights Shares offered under the Rights Issue.

It is expected that the share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares on PALs and successful applications for excess Rights Shares, in their fully-paid form, will be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Friday, 5 January 2007 at the relevant Shareholders' own risks. Refund cheques in respect of partially unsuccessful applications for excess Rights Shares are expected to be sent by ordinary post to the respective unsuccessful applicants on or before Friday, 5 January 2007 at the relevant Shareholders' own risks. Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Tuesday, 9 January 2007.

Reference is made to the prospectus issued by the Company dated 8 December 2006 (the "Prospectus") in relation to the Rights Issue. Capitalised terms used herein shall have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. The Rights Issue has become unconditional at 4:00 p.m. on Tuesday, 2 January 2007.

As at 4:00 p.m. on Wednesday, 27 December 2006, being the latest time for acceptance of and payment for the Rights Shares and application for excess Rights Shares, a total of 323 valid acceptances of provisional allotment of Rights Shares have been received for a total of 137,379,128 Rights Shares, representing approximately 91.59% of the total number of the Rights Shares available for subscription under the Rights Issue, and a total of 589 valid applications for excess Rights Shares have been received for a total of 887,115,224 Rights Shares, representing approximately 5.91 times of the total number of the Rights Shares available for subscription under the Rights Issue. Accordingly, a total of 912 valid applications of 1,024,494,352 Rights Shares have been received. In aggregate, they represent approximately 6.83 times of the total number of 150,000,000 Rights Shares offered under the Rights Issue.

As a result of the over-subscription of the Rights Shares, the Underwriter's obligations in respect of the subscription or procurement of the subscription of the Rights Shares not taken up and other related obligations arising thereto under the Underwriting Agreement have been discharged.

Excess Application

Of the 12,620,872 Rights Shares available for application by way of excess application, the Directors have resolved to allocate those Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders in the following manner:

Number of excess Rights Shares applied for	Number of valid applications	Total number of excess Rights Shares applied for	Basis of allotment	Total number of Rights Shares allotted	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category
1 to 2,000	14	25,319	In full	25,319	100.00%
2,001 to 99,999	396	7,725,284	Odd lot Excess Rights Shares applied for in full plus 2,000 Rights Shares each	1,553,284	20.11%
100,000 to 169,999	48	6,033,752	Odd lot Excess Rights Shares applied for in full plus 3.00% of the remaining Excess Rights Shares applied for (rounded down to the nearest board lot)	193,752	3.21%
170,000 to 249,999	15	2,999,787	Odd lot Excess Rights Shares applied for in full plus 2.50% of the remaining Excess Rights Shares applied for (rounded down to the nearest board lot)	83,787	2.79%
250,000 to 699,999	20	8,180,377	Odd lot Excess Rights Shares applied for in full plus 2.00% of the remaining Excess Rights Shares applied for (rounded down to the nearest board lot)	176,377	2.16%
700,000 to 1,999,999	28	29,677,605	Odd lot Excess Rights Shares applied for in full plus 1.80% of the remaining Excess Rights Shares applied for (rounded down to the nearest board lot)	543,605	1.83%
2,000,000 to 5,999,999	38	135,779,287	Odd lot Excess Rights Shares applied for in full plus 1.50% of the remaining Excess Rights Shares applied for (rounded down to the nearest board lot)	2,051,287	1.51%
6,000,000 to 19,999,999	23	216,369,413	Odd lot Excess Rights Shares applied for in full plus 1.30% of the remaining Excess Rights Shares applied for (rounded down to the nearest board lot)	2,827,413	1.31%
20,000,000 to 68,001,200	6	311,006,400	Odd lot Excess Rights Shares applied for in full plus 1.10% of the remaining Excess Right Shares applied for (rounded down to the nearest board lot)	3,426,400	1.10%
169,318,000	1	169,318,000	Approximately 1.03% of the Excess Rights Shares applied for	1,739,648	1.03%
Total:	589	887,115,224		12,620,872	

The Directors consider that the allocation of the excess Rights Shares is on a fair and equitable basis.

Changes in shareholding structure of the Company

The following is a table showing the changes in shareholding structure of the Company immediately prior to and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Shares	%	Shares	%
Mind Seekers	157,575,600	42.02	220,605,840	42.02
BTF	4,090,000	1.09	5,726,000	1.09
BTH	750,000	0.20	1,050,000	0.20
LC	1,030,200	0.27	1,442,280	0.27
LKI	5,311,800	1.42	7,436,520	1.42
Underwriter and/or subscribers procured by Underwriter	0	0.0	0.0	0.0
Other public	206,242,400	55.00	288,739,360	55.00
Total	375,000,000	100.0	525,000,000	100.0

Despatch of certificates for Rights Shares and commencement of dealings in Rights Shares in fully-paid form

It is expected that the share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares on PALs and successful applications for excess Rights Shares, in their fully-paid form, will be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Friday, 5 January 2007 at the relevant Shareholders' own risks. Refund cheques in respect of partially unsuccessful applications for excess Rights Shares are expected to be sent by ordinary post to the respective unsuccessful applicants on or before Friday, 5 January 2007 at the relevant Shareholders' own risks. Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Tuesday, 9 January 2007.

By the order of the Board
Sun East Technology (Holdings) Limited
But Tin Fu
Chairman

Hong Kong, 4 January 2007

As of the date of this announcement, the Board is comprised of Mr. But Tin Fu, Mr. But Tin Hing, Mr. Leung Cheong and Mr. Leung Kuen, Ivan as Executive Directors; Mr. See Tak Wah, Prof. Xu Yang Sheng and Mr. Yau Wing Keung, Frankie as Independent Non-executive Directors.

* For identification purposes only