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SUN EAST TECHNOLOGY (HOLDINGS) LIMITED

日東科技（控股）有限公司*

(incorporated in the Bermuda with limited liability)

ANNOUNCEMENT ON INCREASE IN TRADING VOLUME

The board of directors of Sun East Technology (Holdings) Limited wishes to clarify the increase in the trading volume of the shares on 28 January 2002.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) has noted the increases in the trading volume of the shares (the “Shares”) of Sun East Technology (Holdings) Limited (the “Company”). The Board has been notified by two directors of the Company, namely Mr. But Tin Hing and Mr. Leung Kuen, Ivan that Bigo Service Corp. (“Bigo”), a company incorporated in British Virgin Islands (the “BVI”), the entire issued share capital of which is beneficially owned by Mr. But Tin Hing had sold to open market through brokers 20,000,000 shares at a price of HK\$0.78-0.80 per share and Benefit Return Inc. (“Benefit Return”), a company incorporated in the BVI, the entire issued share capital of which is beneficiary owned by Mr. Leung Kuen, Ivan had sold to the open market through brokers 3,040,000 shares at a price of HK\$0.81-0.86 per share, represented approximately 38.21% and 5.81% respectively of the Company today’s total trading volume.

Immediately before and after the disposal on 28 January 2002, Bigo held 31,612,200 Shares or 10.13% and 11,612,200 Shares or 3.72%, respectively of the issued share capital of the Company. Immediately before and after the disposal on 28 January 2002, Mr. But Ting Hing, had total corporate interest in 189,187,800 Shares or 60.63% and 169,187,800 Shares or 54.22%, respectively of the issued share capital of the Company.

Immediately before and after the disposal on 28 January 2002, Benefit Return held 7,651,800 Shares or 2.45% and 4,611,800 Shares or 1.48%, respectively of the issued share capital of the Company.

Save for the above, the Board confirms that it is not aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board the directors of which individually and jointly accept responsibility for the accuracy of this statement.

For and on behalf of the Board

But Tin Hing
Chairman

Hong Kong, 28 January 2002

* For identification purpose only