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

VOLUNTARY ANNOUNCEMENT

UPDATE RELATING TO LITIGATION

<p>The trial concerning the injunctioned placing exercise of December 2008 has now been completed. Judgment will be handed down in due course.</p>
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Reference is made to the Announcement of eSun Holdings Limited (the “**Company**”) dated 22 January 2009. That Announcement referred to the legal proceedings initiated by Passport Special Opportunities Master Fund, LP and Passport Global Master Fund SPC Limited (“**Passport**”) against the Company and certain of its directors to injunct a placing exercise that the Company had proposed to undertake in December 2008. An interim injunction was granted, the placing lapsed and the subsequent trial was heard, at first instance, in the High Court, between November 2009 and January 2010. The trial has now been completed and judgment will be handed down in due course.

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

Hong Kong, 18 January 2010

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Miss Leung Churk Yin, Jeanny and Mr. Cheung Wing Sum, Ambrose; the non-executive directors are Mr. Lien Jown Jing, Vincent, Madam U Po Chu and Mr. Lo Kwok Kwei, David; and the independent non-executive directors are Mr. Tong Ka Wing, Carl, Mr. Alfred Donald Yap, Mr. Low Chee Keong and Dr. Ng Lai Man, Carmen.