

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.



eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 571)



ROJAM ENTERTAINMENT HOLDINGS LIMITED
Incorporated in the Cayman Islands and continued in Bermuda with limited liability

Rojam Entertainment Holdings Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 8075)

JOINT ANNOUNCEMENT

**COMPLETION OF PLACING OF NEW SHARES
UNDER THE SPECIFIC MANDATE**

The Placing was completed on 8 September 2011. All conditions of the Placing had been fulfilled and the Company allotted and issued 1,467,500,000 Placing Shares under the Specific Mandate to the Placees at a price of HK\$0.20 per Placing Share (before expenses). On 8 September 2011, Perfect Sky, a wholly-owned subsidiary of eSun, converted the First Completion Convertible Notes in an aggregate principal amount of HK\$25,000,000 into 1,562,500,000 Conversion Shares. Immediately following the completion of the Placing, the Company continues to remain as a subsidiary of eSun.

References are made to the joint announcements of the Company and eSun dated 28 July 2011 and 1 August 2011 respectively and the circular of the Company dated 11 August 2011 (the “**Circular**”) in relation to, among others, the Placing under a specific mandate granted to the Directors by the Shareholders at the SGM (the “**Specific Mandate**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

On 28 July 2011, the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent agreed to place up to 2,022,051,522 Placing Shares, on a best effort basis, to not less than six Placees, who and whose ultimate beneficial owners will be Independent Third Parties, at a price of HK\$0.20 per Placing Share (before expenses).

The Board is pleased to announce that the Placing was completed on 8 September 2011 as all conditions of the Placing had been fulfilled in accordance with the terms and conditions of the Placing Agreement as amended by the Supplemental Agreement and accordingly, an aggregate of 1,467,500,000 Placing Shares under the Specific Mandate have been placed to three Placees (whose particulars are set out below), who and whose ultimate beneficial owners are Independent Third Parties and independent of each other, at a price of HK\$0.20 per Placing Share:

<u>Name of Placees</u>	<u>Beneficial owner(s)</u>	<u>No. of Shares allotted</u>
Atlantis Investment Management (Hong Kong) Limited (“ Atlantis ”)	Discretionary fund	658,750,000
Shikumen Capital Management (HK) Ltd. (“ Shikumen ”)	Shikumen Special Situations Fund	150,000,000
THL G Limited (“ THL ”)	Tencent Holdings Limited (“ Tencent ”)	658,750,000
		<u>Total: 1,467,500,000</u>

Atlantis is a company incorporated in Hong Kong with limited liability and regulated by the SFC. With 15 years’ experience managing Asian equity strategies for global institutional clients, Atlantis has also invested in the PRC and currently has assets under management of approximately US\$4 billion.

Shikumen is a SFC regulated entity incorporated in Hong Kong and the manager of Shikumen Special Situations Fund. Shikumen Special Situations Fund is an investment fund incorporated in the Cayman Islands that focuses on pre-IPO equity and late-stage venture capital, private placements, structured products and other “special situation” investments in Asia.

THL is an investment holding company incorporated in the BVI and wholly-owned by Tencent, a company listed on the Main Board of the Stock Exchange (Stock code: 700).

None of the Placees became a substantial shareholder (as defined under the GEM Listing Rules) of the Company as a result of the Placing. The above Placing Shares represent approximately 14.51% of the issued share capital of the Company immediately before the completion of the Placing and Perfect Sky’s partial conversion of the First Completion Convertible Notes described below. The aggregate nominal value of the above Placing Shares is HK\$14,675,000 and the net proceeds from the Placing amounted to approximately HK\$291,000,000.

On 27 August 2011, Perfect Sky, a wholly-owned subsidiary of eSun, issued a letter of undertaking to the Company confirming its intended conversion of up to an aggregate principal amount of HK\$163,120,000, which can be converted into a maximum of 10,195,000,000 Conversion Shares at a conversion price of HK\$0.016 per Conversion Share, to ensure that its shareholdings in the Company will be at least 50.94% after the issue of the Placing Shares and the full conversion of the First Completion Convertible Notes by all other note-holders. On 8 September 2011 and immediately before the completion of the Placing, Perfect Sky converted the First Completion Convertible Notes in an aggregate principal amount of HK\$25,000,000 into 1,562,500,000 Conversion Shares to ensure that its shareholding interest in the Company will not be diluted below 50.01% as a result of the Placing. Immediately following the completion of the Placing, the Company continues to remain as a subsidiary of eSun.

The shareholding structure of the Company immediately before and after the completion of the Placing together with Perfect Sky's partial conversion of the First Completion Convertible Notes is as follows:

<u>Name of Shareholders</u>	<u>Immediately before the completion of the Placing and Perfect Sky's partial conversion of the First Completion Convertible Notes</u>		<u>Immediately after the completion of the Placing and Perfect Sky's partial conversion of the First Completion Convertible Notes</u>	
	<i>Number of Shares</i>	<i>Approximate % of the total issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of the total issued Shares</i>
Perfect Sky	5,150,425,500	50.94%	6,712,925,500	51.09%
Sun Great	1,064,000,000	10.52%	1,064,000,000	8.10%
Next Gen	576,098,633	5.70%	576,098,633	4.38%
Memestar	92,244,576	0.91%	92,244,576	0.70%
On Chance	—	—	—	—
Grace Promise	—	—	—	—
Perfect Sky and the parties acting in concert with it	6,882,768,709	68.07%	8,445,268,709	64.27%
Placees	—	0.00%	1,467,500,000	11.17%
The Directors (<i>Note 1</i>)	7,600,000	0.08%	7,600,000	0.06%
Mr. Chan Chun Kuen (<i>Note 2</i>)	697,000,000	6.90%	697,000,000	5.30%
Other public Shareholders	2,522,888,903	24.95%	2,522,888,903	19.20%
Total	10,110,257,612	100.00%	13,140,257,612	100.00%
Total public Shareholders	3,312,133,479	32.76%	5,843,633,479	44.47%

Notes:

1. This represents the aggregate shareholding of the Directors other than Dr. Lam Kin Ngok, Peter and Mr. Yu Feng, whose deemed shareholding interest is the same as that shown against the names of Perfect Sky and Next Gen respectively.

2. 688,000,000 Shares are held by Golden Coach Limited which is wholly and beneficially owned by Mr. Chan Chun Kuen, an Independent Third Party. In addition, Mr. Chan Chun Kuen is personally interested in 9,000,000 Shares.

By Order of the board
eSun Holdings Limited
Kwok Siu Man
Company Secretary

By Order of the Board
Rojam Entertainment Holdings Limited
Lui Siu Tsuen, Richard
Executive Director

Hong Kong, 8 September 2011

As at the date of this joint announcement, the Board comprises seven executive Directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Yu Feng, Mr. Tang Jun (Chief Executive Officer), Mr. Lui Siu Tsuen, Richard, Mr. Chan Chi Kwong, Ms. Etsuko Hoshiyama and Mr. Chan Chi Ming, Alvin; and three independent non-executive Directors, namely Mr. Chan Chi Yuen, Mr. Zhang Xi and Mr. Wong Kam Choi.

This joint announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, the information contained in this joint announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

As at the date of this joint announcement, the board of directors of eSun comprises four executive directors, namely Dr. Lam Kin Ngok, Peter and Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Cheung Wing Sum, Ambrose and Cheung Sum, Sam; three non-executive directors, namely Madam U Po Chu, Mr. Albert Thomas da Rosa, Junior and Mr. Andrew Y. Yan; and four independent non-executive directors, namely Messrs. Low Chee Keong (Chairman), Alfred Donald Yap and Lo Kwok Kwei, David and Dr. Ng Lai Man, Carmen.

The members of the board of directors of eSun jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Placing) and confirm, having made all reasonable enquiries, that to the best of their knowledge, information and belief, opinions expressed in this joint announcement (other than those expressed by the Group and the Placing) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.rojam.com> and the website of eSun at <http://www.esun.com>.