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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)
(Stock Code: 8075)

SUPPLEMENTAL AGREEMENT AND RESUMPTION OF TRADING IN THE SHARES OF ROJAM ENTERTAINMENT HOLDINGS LIMITED



Placing Agent

Reference is made to the announcement dated 28 July 2011 and issued jointly by the Company and eSun in relation to, among other things, the placing of new Shares by the Company (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this joint announcement shall bear the same respective meanings of those as defined in the Announcement.

SUPPLEMENTAL AGREEMENT

As disclosed in the Announcement, the Placing Shares under the Placing will be allotted and issued under the General Mandate. On 1 August 2011, the Company and the Placing Agent entered into a supplemental agreement to the Placing Agreement (the “**Supplemental Agreement**”) pursuant to which the condition precedent for the completion of the Placing (“**Completion**”) requiring the Company to have renewed its General Mandate to issue Shares for the Period at the Forthcoming AGM (as stated in the Placing Agreement) be deleted and replaced by a condition precedent that the Company shall have obtained the approval from the Shareholders at a special general meeting of the Company (the “**SGM**”) to be held in accordance with the GEM Listing Rules to approve the Placing and the grant of a specific mandate for the allotment and issue of the Placing Shares (the “**Specific Mandate**”). Further, a requirement that the trading of the Shares on the Stock Exchange has not been suspended within 24 hours prior to the allotment of the Shares pursuant to the Placing and each Closing Date has been added as a new condition precedent to Completion.

Mandate for issue of the Placing Shares

The Placing Shares will be allotted and issued under the Specific Mandate to allot and issue up to 2,022,051,522 Shares, being 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this joint announcement, to be granted to the Directors by a resolution of the then Shareholders to be passed at the SGM.

As at the date of this joint announcement, the Specific Mandate has not yet been granted by the Shareholders to the Directors and no Shares have been issued pursuant to the Specific Mandate to be granted under the SGM.

Completion of the Placing and Long Stop Date

Subject to the fulfilment of the conditions precedent, the Placing shall take place at one or more closings on a date to be agreed between the Company and the Placing Agent prior to the Long Stop Date, after which the Placing Agreement as supplemented by the Supplemental Agreement shall lapse irrespective of whether all the Placing Shares have been fully placed by the Placing Agent. Under the Placing Agreement as supplemented by the Supplemental Agreement, the Long Stop Date is:

(1) the earlier of

- (i) the date falling on the expiration of three months from the date of the Company having received the Specific Mandate at the SGM; or
- (ii) the Closing Date of the final tranche of the Placing by which all the Placing Shares would have been placed to the Placees,

but in any event shall not be later than Monday, 12 December 2011; or

(2) such other date as may be agreed in writing between the Company and the Placing Agent.

Save as amended as aforesaid, all the other terms and conditions of the Placing Agreement remain unchanged. A circular containing, among other things, details of the Placing and a notice convening the SGM will be despatched by the Company to the Shareholders as soon as practicable in accordance with the GEM Listing Rules.

CASH COMPANY

Pursuant to Rule 19.82 of the GEM Listing Rules which stipulates that if the assets of a listed issuer consist wholly or substantially of cash or short-dated securities, it will not be regarded as suitable for listing and trading in its securities will be suspended. Pursuant to Rule 19.84 of the GEM Listing Rules, the listed issuer may apply to the Stock Exchange to lift the suspension once it has a business suitable for listing. The Stock Exchange will treat its application for lifting the suspension as if it were an application for listing from a new applicant. The Stock Exchange reserves the right to cancel the listing if such suspension continues for more than six months or in any other case where it considers it necessary.

The Company would advise that upon Completion, the Company may become a “cash company” as stipulated under Rule 19.82 of the GEM Listing Rules. Shareholders and potential investors of the Company should note that the Placing is subject to, among other things, the granting of the listing of and permission to deal in the Placing Shares by the Listing Committee of GEM and therefore, Completion may or may not take place. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares in view of the “cash company” issue and the possibility that Completion may or may not take place.**

eSUN’S INTENTION

eSun confirms that Perfect Sky’s intention to convert the First Completion Convertible Notes as set out in the paragraph headed “INTENDED CONVERSION OF FIRST COMPLETION CONVERTIBLE NOTES BY PERFECT SKY” in the Announcement remains unchanged notwithstanding the Supplemental Agreement and the other information disclosed herein.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was suspended with effect from 9:00 a.m. on 29 July 2011 pending the release of this joint announcement. Application has been made by the Company for the resumption of trading in the Shares with effect from 9:00 a.m. on 2 August 2011.

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, 1 August 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. Lui Siu Tsuen, Richard, Mr. Chan Chi Kwong, Ms. Etsuko Hoshiyama, Mr. Chan Chi Ming, Alvin and Mr. Luk Hong Man, Hammond; 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; five non-executive directors, namely Mr. Low Chee Keong (Chairman), Madam U Po Chu, Mr. Lo Kwok Kwei, David, Mr. Albert Thomas da Rosa, Junior and Miss Leung Churk Yin, Jeanny; and three independent non-executive directors, namely Mr. Tong Ka Wing, Carl (Deputy Chairman), Mr. Alfred Donald Yap 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 those 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>.