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

## **VOLUNTARY ANNOUNCEMENT**

### **Update relating to the Macao Studio City project**

Reference is made to the past announcements of eSun Holdings Limited (the “Company”) concerning this matter, most recently on 19 July 2010.

On 14 October 2010, New Cotai Entertainment, LLC (“NCE”) issued a writ against the Company, East Asia Satellite Television (Holdings) Limited (“East Asia”) and East-Asia Televisão por Satélite, Limitada (“Macau Co”) (amongst other persons) seeking (amongst other things) specific performance from Macau Co as to the execution of a casino lease and damages, from various parties (including the Company, East Asia and Macau Co), in addition to, or instead of, such specific performance. The amount of the damages sought has not been specified.

NCE is the affiliate of New Cotai, LLC (“New Cotai”), being East Asia’s joint venture partner in the Macao Studio City project, being operated by Cyber One Agents Limited (“Cyber One”). East Asia is a subsidiary of the Company and the owner of 60% of the shares in Cyber One, the other 40% being owned by New Cotai. Macau Co is a subsidiary of Cyber One.

The Company is in the process of taking legal advice in relation to the writ and believes that East Asia has complied with all material obligations relevant to the joint venture. The Company intends vigorously to defend all unmeritorious claims brought by NCE and/or New Cotai whether in relation to the proposed casino lease or other matters relating to the stalled Macao Studio City project.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company. Announcements in relation to further updates on the Macao Studio City project, and litigation relating to it, will be published by the Company as and when appropriate.**

By Order of the Board  
**eSun Holdings Limited**  
**Goh Soon Khian**  
*Company Secretary*

Hong Kong, 15 October 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, Mr. Cheung Wing Sum, Ambrose and Mr. Lui Siu Tsuen, Richard; the non-executive directors are Mr. Low Chee Keong, Madam U Po Chu, Mr. Lo Kwok Kwei, David and Mr. Albert Thomas da Rosa, Junior; and the independent non-executive directors are Mr. Tong Ka Wing, Carl, Mr. Alfred Donald Yap and Dr. Ng Lai Man, Carmen.*