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SUN INNOVATION HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 547)

Unusual Price and Volume Movements

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Sun Innovation Holdings Limited (the “Company”) has noted the decrease in the price and increase in the trading volume of the shares of the Company today and wishes to state that, save as disclosed below, the Company is not aware of any reasons for such movements.

On 24 June 2010, the Company has received a conversion notice from a convertible bond holder in relation to the conversion of the convertible bond in the principal amount of HK\$1,000,000 into 25,000,000 shares of the Company, representing approximately 0.285% of the existing issued share capital of the Company. In addition, the Company is recently under a preliminary negotiation with an independent third party on a potential cooperation. There is no detailed term discussed or fixed at this preliminary stage.

The Company also confirms that, save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of price-sensitive nature.

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

By Order of the Board
Sun Innovation Holdings Limited
Zhou Jian
Chairman

Hong Kong, 24 June 2010

As at the date of this announcement, Mr. Zhou Jian and Mr. Fan Lei are the executive directors and Ms. Lau Cheong, Mr. Duan Xiongfei and Mr. Tam Tak Kei Raymond are the independent non-executive directors.