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*This joint announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Sam Woo Holdings Limited.*



**SUPERB SMART LIMITED**

*(Incorporated in the British Virgin Islands  
with limited liability)*

**SAM WOO HOLDINGS LIMITED**

**三和集團有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 2322)**

**JOINT ANNOUNCEMENT**

**PLACING OF EXISTING SHARES  
BY EXISTING SHAREHOLDERS  
AND  
RESUMPTION OF TRADING**

**PLACING OF EXISTING SHARES BY EXISTING SHAREHOLDERS**

Reference is made to the joint announcement made by the Company and Superb Smart Limited dated 16 March 2011 in relation to (i) the acquisition of controlling interest in Sam Woo Holdings Limited by Superb Smart Limited; and (ii) the unconditional mandatory cash offer.

The Board was notified by two Shareholders, namely CKL Development and Nice Fair that they have respectively entered into a placing agreement on 17 March 2011 with Kingston Securities as the placing agent to place an aggregate of 450,000,000 Shares, on a best effort basis, at HK\$0.116 per Share.

**SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES**

Pending the release of this joint announcement, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 18 March 2011 at the request of the Company. An application has been made by the Company to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on 21 March 2011.

Reference is made to the joint announcement (the “**Announcement**”) made by Sam Woo Holdings Limited (the “**Company**”) and Superb Smart Limited dated 16 March 2011 in relation to (i) the acquisition of controlling interest in Sam Woo Holdings Limited by

\* *For identification purposes only*

Superb Smart Limited; and (ii) the unconditional mandatory cash offer. Unless otherwise defined, terms used in this joint announcement shall have the same meanings as those used in the Announcement.

The Board was notified by two Shareholders, namely CKL Development and Nice Fair that they have respectively entered into a placing agreement on 17 March 2011 with Kingston Securities as the placing agent to place an aggregate of 450,000,000 Shares (the “**Placing Shares**”), on a best effort basis, at HK\$0.116 per Share (the “**Placing Price**”), to places who are independent of and not connected with the Offeror, the Group or any of their connected persons (as defined in the Listing Rules) and shall not be parties acting in concert with the Offeror, CKL Development, Nice Fair, the Directors, substantial Shareholders and chief executive of the Company, its subsidiaries and their concert parties and respective associates (the “**Placing**”).

The Placing Price represents a discount of approximately 52.07% to the closing price of HK\$0.242 per Share as quoted on the Stock Exchange on 17 March 2011, the last trading day before the placing agreements were entered into.

CKL Development and Nice Fair each holds 225,000,000 Shares respectively, the aggregate shareholding of which accounts for approximately 14.90% of the issued share capital of the Company as at the date of this joint announcement. Both CKL Development and Nice Fair will cease to be Shareholders if all Placing Shares are fully placed.

CKL Development is a company wholly-owned by Mr. Lau Chun Kwok, an executive Director, while Nice Fair is a company wholly-owned by Mr. Lau Chun Ka, also an executive Director.

The Placing is unconditional. Completion of the Placing is expected to take place on or before the fourth business day following the date of this joint announcement or such other date as CKL Development and Nice Fair shall agree with Kingston Securities.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company as at the date of this joint announcement and immediately after completion of the Placing (assuming that the Placing Shares will be fully placed under the Placing) are as follows:

Shareholders	As at the date of joint announcement		Immediately after completion of Placing	
	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
Offeror and parties acting in concert with it Directors and/or their controlled corporations (note 1)	1,724,240,000	57.09	1,724,240,000	57.09
Placees	464,320,000	15.38	14,320,000	0.48
Public Shareholders	—	0.00	450,000,000	14.90
	<u>831,440,000</u>	<u>27.53</u>	<u>831,440,000</u>	<u>27.53</u>
Total	<u>3,020,000,000</u>	<u>100.00</u>	<u>3,020,000,000</u>	<u>100.00</u>

Note:

- (1) As at the date of this joint announcement, these Shares were held as to 225,000,000 Shares by CKL Development (a company which is wholly-owned by Mr. Lau Chun Kwok, an executive Director), as to 225,000,000 Shares by Nice Fair (a company which is wholly-owned by Mr. Lau Chun Ka, an executive Director), as to 5,000,000 by Mr. Chan Sun Kwong, an executive Director, as to 4,320,000 Shares by Dr. Lee Peng Fei, Allen, an independent non-executive Director, and as to 5,000,000 Shares by Professor Wong Sue Cheun, Roderick, an independent non-executive Director.

Immediately after completion of Placing, CKL Development and Nice Fair will cease to be Shareholders if all Placing Shares are fully placed.

## CLARIFICATION

Reference is made to the Announcement, the Company and the Offeror would like to clarify that the Offer period commenced on 11 October 2010 following the publication of the announcement issued by the Company of the same date.

Save for the acquisition of the Sale Shares under the Sale and Purchase Agreement, none of the Offeror nor parties acting in concert with it has dealt in the Shares, derivatives, warrants or other securities convertible into Shares during the six-month period prior to 11 October 2010, being the date of the announcement that commences the Offer period.

The highest closing price of the Shares as quoted on the Stock Exchange during the six-month period immediately preceding 11 October 2010, being the date of announcement that commences the Offer period, was HK\$0.236 per Share on 14 January 2011 and 24 January 2011. The lowest closing price of the Shares as quoted on the Stock Exchange during the same period was HK\$0.141 per Share on 26 July 2010, 27 July 2010, 23 August 2010 and 24 August 2010.

The above mentioned clarifications do not affect any other information contained in the Announcement.

## SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

Pending the release of this joint announcement, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 18 March 2011 at the request of the Company. An application has been made by the Company to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on 21 March 2011.

By order of the board  
**Superb Smart Limited**  
**Zheng Juhua**  
*Sole Director*

By order of the Board  
**Sam Woo Holdings Limited**  
**Lau Chun Ming**  
*Chairman*

Hong Kong, 18 March 2011

*As at the date of this joint announcement, the executive Directors are Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So and Mr. Chan Sun Kwong; the independent non-executive Directors are Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Ms. Wong Tsui Yue, Lucy.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), the omission of which would make any statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Ms. Zheng Juhua.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, CKL Development and Nice Fair), and confirms, having made all reasonable enquires, that to the best of her knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Group, CKL Development and Nice Fair) not contained in this joint announcement, the omission of which would make any such statement contained in this joint announcement misleading.*