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## **SA SA INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 178)**

### **(1) POLL RESULT OF EXTRAORDINARY GENERAL MEETING (2) NUMBER OF BONUS SHARES TO BE ISSUED AND DEALINGS IN BONUS SHARES (3) ADJUSTMENT TO OPTIONS**

The Board is pleased to announce that the Resolution was duly passed by the Shareholders at the EGM held on Monday, 20 December 2010 by way of a poll.

The number of Bonus Shares to be issued under the Bonus Issue is 1,399,642,523 and the dealings of Bonus Shares is expected to commence on Wednesday, 29 December 2010.

The subscription price and the number of Shares subject to the Option so far as unexercised will be adjusted in the manner as described herein.

Reference is made to the circular of Sa Sa International Holdings Limited (the "Company") dated 1 December 2010 (the "Circular"). Capitalised terms used in this announcement shall have the same meaning as in the Circular unless otherwise defined.

#### **POLL RESULT OF THE EGM**

The Board is pleased to announce that the resolution as set out in the notice of the EGM of the Company dated 1 December 2010 (the "Resolution") was duly passed by the Shareholders at the EGM held on Monday, 20 December 2010 with all voting taken by way of a poll.

As at the date of the EGM, the total number of issued Shares was 1,399,642,523 Shares, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution. No Shareholder was required to abstain from voting on the Resolution and there was no Share entitling the holder of which to attend and vote only against the Resolution.

The Company had appointed Tricor Abacus Limited, the branch share registrar and transfer office of the Company in Hong Kong, as scrutineer for the vote-taking at the EGM.

The poll result in respect of the Resolution is as follows:

Ordinary Resolution	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
To approve the bonus issue of shares on the basis of one (1) new bonus share of the Company for every one (1) existing ordinary share held*.	1,020,861,507 (99.92%)	792,000 (0.08%)	1,021,653,507 (100%)

\* The full text of the resolution referred to above is set out in the notice of the EGM dated 1 December 2010.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as ordinary resolution of the Company.

## **NUMBER OF BONUS SHARES TO BE ISSUED AND DEALINGS IN BONUS SHARES**

As disclosed in the Circular, the Bonus Issue is proposed to be made on the basis of one (1) Bonus Share for every one (1) existing Share held on the Record Date, i.e. Monday, 20 December 2010. As at the Record Date, there were 1,399,642,523 Shares in issue. Therefore, the number of Bonus Shares to be issued under the Bonus Issue is 1,399,642,523. The dealings of Bonus Shares is expected to commence on Wednesday, 29 December 2010.

## **ADJUSTMENT TO OPTIONS**

Under the Share Option Scheme and Rule 17.03(13) of the Listing Rules as applied by the Stock Exchange, as a result of the Bonus Issue, adjustments shall be made to the subscription price and the number of Shares subject to the Options granted by the Company pursuant to the Share Option Scheme which remained outstanding as at the date of completion of the Bonus Issue, being 24 December 2010 (the "Outstanding Options").

In compliance with the terms of the Share Option Scheme of the Company adopted pursuant to a resolution passed by the then Shareholders on 29 August 2002 and the supplementary guidance issued by the Stock Exchange on 5 September 2005 under Rule 17.03(13) of the Listing Rules (the "Supplementary Guidance"), the subscription price of the Outstanding Options and the number of Shares to be allotted and issued upon exercise in full of the subscription rights attaching to the Outstanding Options will be adjusted (the "Adjustments") in the manner set out below as a result of the implementation of the Bonus Issue, with effect from 24 December 2010.

<b>Date of Grant</b>	<b>Immediately before the Bonus Issue</b>		<b>Immediately after the Bonus Issue</b>	
	<b>Subscription price per Share (HK\$)</b>	<b>Number of Outstanding Options</b>	<b>Adjusted subscription price per Share (HK\$)</b>	<b>Adjusted number of Outstanding Options</b>
30 October 2003	1.68	1,101,393	0.84	2,202,786
26 May 2006	2.965	2,488,844	1.4825	4,977,688
2 March 2009	2.19	13,500,000	1.095	27,000,000
30 September 2010	6.32	2,947,000	3.16	5,894,000
		<u>20,037,237</u>		<u>40,074,474</u>

According to the Supplementary Guidance, the overriding principle is that no adjustments to the subscription price or number of Shares should be made to the advantage of any Option-holder without specific prior Shareholders' approval, and the adjustments should have a neutral impact or worse from the perspective of the Option-holders.

The Company's auditor has reviewed and confirmed in writing to the Directors that: (1) the computation of the Adjustments is arithmetically accurate; (2) the Adjustments are made according to the applicable formula set out in the Supplementary Guidance; and (3) the Adjustments will not result in the issue of any Share at less than its nominal value.

By Order of the Board  
**KWOK Siu Ming Simon**  
*Chairman and CEO*

Hong Kong, 20 December 2010

As at the date of this announcement, the directors of the Company are:-

***Executive Directors***

Dr KWOK Siu Ming Simon, *JP* (Chairman and CEO)  
Dr KWOK LAW Kwai Chun Eleanor, *BBS* (Vice-chairman)  
Mr LOOK Guy (Chief financial officer)

***Non-executive Directors***

Mrs LEE LOOK Ngan Kwan Christina  
Mr TAN Wee Seng

***Independent Non-executive Directors***

Professor CHAN Yuk Shee, *PhD, BBS, JP*  
Dr LEUNG Kwok Fai Thomas, *PhD, BBS, JP*  
Ms TAM Wai Chu Maria, *GBS, JP*  
Ms KI Man Fung Leonie, *SBS, JP*