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SHUN TAK HOLDINGS LIMITED

信德集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 242)

Website: <http://www.shuntakgroup.com>

CLARIFICATION ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Shun Tak Holdings Limited (the “Company”) has been informed that a writ of summons was filed on 16 February 2011 by Dr. Ho Hung Sun, Stanley (“Dr. Ho”), the Group Executive Chairman and an executive director of the Company, against, among others, two other executive directors of the Company, Ms. Ho Chiu King, Pansy (“Ms. Pansy Ho”) and Ms. Ho Chiu Fung, Daisy (“Ms. Daisy Ho”). The writ seeks for, among others, (i) specific performance by way of transfer to Dr. Ho certain shares of Sociedade de Turismo e Diversões de Macau, S.A. (“STDM”) and Lanceford Company Limited (“Lanceford”) (neither STDM nor Lanceford is a subsidiary nor a substantial shareholder of the Company) which were alleged to be improperly allotted and/or transferred to the other defendants; (ii) damages for alleged breach of directors’ fiduciary duties by Ms. Pansy Ho and Ms. Daisy Ho in connection with the abovementioned allotment of shares of Lanceford (the “Lanceford Shares”); and (iii) an injunction to restrain Ms. Pansy Ho and Ms. Daisy Ho from disposing of or otherwise dealing with the Lanceford Shares and shares of certain other private companies in which Dr. Ho is interested including Shun Tak Shipping Company, Limited and Hanika Realty Company Limited. None of these private companies is a subsidiary or a substantial shareholder of the Company except Shun Tak Shipping Company, Limited and Hanika Realty Company Limited, both of which are substantial shareholders of the Company.

The Board is of the view that the disputes relate to personal matters amongst the executive directors of the Company and will not affect the daily operation of the Company. Nonetheless, the Company will continue to closely monitor the development of the disputes and will make further announcement(s) on this matter when appropriate.

By Order of the Board
SHUN TAK HOLDINGS LIMITED
Angela Tsang
Company Secretary

Hong Kong, 17 February 2011

As at the date of this announcement, the executive directors of the Company are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum; the non-executive directors of the Company are Dato' Dr. Cheng Yu Tung, Mrs. Louise Mok and Mr. Michael Ng; and the independent non-executive directors of the Company are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.