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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>

**RIGHTS ISSUE OF 814,603,832 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$2.02 EACH
ON THE BASIS OF 3 RIGHTS SHARES
FOR EVERY 8 EXISTING SHARES
HELD ON THE RECORD DATE**

RIGHTS ISSUE BECAME UNCONDITIONAL

AND

REVISED EXPECTED TIMETABLE

Sole Global Coordinator and Sole Bookrunner of the Rights Issue



Joint Underwriters of the Rights Issue



**PLATINUM
Securities**

**MEGAPROSPER
INVESTMENTS
LIMITED**

The Board is pleased to announce that the Rights Issue was over-subscribed and the Rights Issue became unconditional at 4:00pm on Thursday, 1 March 2012.

The Board however noted certain unusual patterns of excess applications and has reasons to believe that certain applications may have been made with the intention to abuse the mechanism whereby preference would have been given to applications for topping up odd-lot holdings. Accordingly, the Board requires additional time to assess the situation and determine the final allocation of the excess Rights Shares on a fair and equitable basis. As a result, the expected timetable of the Rights Issue has been revised.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their position, they should consult their professional adviser(s).

Reference is made to the announcements of Shun Tak Holdings Limited (the “**Company**”) dated 19 January 2012 and 13 February 2012, and the prospectus of the Company dated 13 February 2012 (the “**Prospectus**”), in relation to the Rights Issue. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meaning as those defined in the Prospectus.

RIGHTS ISSUE BECAME UNCONDITIONAL

The Board is pleased to announce that as at 4:00 p.m. on Monday, 27 February 2012, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for the excess Rights Shares, a total of 23,364 valid acceptances and applications had been received for a total of 15,464,890,978 Rights Shares, which comprise: (i) 11,099 valid acceptances of provisional allotments of a total of 799,619,912 Rights Shares, representing approximately 98.16% of the total number of Rights Shares; and (ii) 12,265 valid excess applications for a total of 14,665,271,066 Rights Shares, representing approximately 18 times of the total number of Rights Shares. In aggregate, they represented approximately 19 times of the total number of 814,603,832 Rights Shares available under the Rights Issue.

As the Rights Issue was over-subscribed and the obligations of the Joint Underwriters under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged, all the conditions set out in the Underwriting Agreement have been fulfilled. Accordingly, the Underwriting Agreement and the Rights Issue became unconditional at 4:00 p.m. on Thursday, 1 March 2012.

REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE

The Board however noted certain unusual patterns of excess applications and has reasons to believe that certain applications may have been made with the intention to abuse the mechanism whereby preference would have been given to applications for topping up odd-lot holdings. Accordingly, the Board requires additional time to assess the situation and determine the final allocation of the excess Rights Shares on a fair and equitable basis. The announcement of the result of the Rights Issue with details of the final allocation of the excess Rights Shares, which was originally expected to be made on Friday, 2 March 2012, will be postponed to Tuesday, 6 March 2012. As a result, the expected timetable for the Rights Issue has been revised as follows:

Announcement of results of the Rights Issue to be published on the respective websites of the Stock Exchange and the Company on or beforeTuesday, 6 March 2012

Certificates for the Rights Shares expected to be despatched on or around.....Wednesday, 7 March 2012

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares expected to be posted on or aroundWednesday, 7 March 2012

Commencement of dealings in fully-paid Rights Shares9:00 a.m. on Thursday, 8 March 2012

Note:

1. All references to times and dates refer to Hong Kong local times and dates.

Dates or deadlines specified above are indicative only and may be varied by agreement between the Company and the Sole Global Coordinator. In the event that any special circumstances arise, the Board may further extend, or make adjustment to, the timetable if it considers appropriate. The Company will notify its Shareholders by way of announcement(s) of any further change to the expected timetable as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Shun Tak Holdings Limited
Angela Tsang
Company Secretary

Hong Kong, 1 March 2012

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 and Mr. Rogier Verhoeven; the non-executive directors are Dato' Dr. Cheng Yu Tung, Mrs. Louise Mok and Mr. Michael Ng; and the independent non-executive directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.