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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>

**ANNOUNCEMENT OF
CONTINUING CONNECTED TRANSACTIONS
MGM CEASED TO BE A CONNECTED PERSON OF THE COMPANY**

Reference is made to the announcement of the Company dated 8 October 2010 (the “**MGM Announcement**”) in relation to the Renewed Master Service Agreement between MGM Grand Paradise Limited and the Company dated 8 October 2010 which provides a framework for products and/or services which may be provided / demanded by the Group to / from the MGM Group from time to time.

MGM Grand Paradise Limited has ceased to be an associate (as defined under the Listing Rules) of Ms. Pansy Ho, the managing director and a substantial Shareholder of the Company, and is therefore no longer a connected person of the Company. Accordingly, the MGM Transactions under the Renewed Master Service Agreement are no longer subject to any of the reporting, annual review, announcement and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Reference is made to the MGM Announcement in relation to the Renewed Master Service Agreement between MGM Grand Paradise Limited and the Company dated 8 October 2010 which provides a framework for products and/or services which may be provided / demanded by the Group to / from the MGM Group from time to time.

Unless otherwise defined, capitalized terms used herein have the same meanings as those adopted in the MGM Announcement.

As set out in the MGM Announcement, MGM Grand Paradise Limited was indirectly owned as to 50% by Ms. Pansy Ho, the managing director and a substantial Shareholder of the Company. MGM Grand Paradise Limited was therefore considered an associate (as defined under the Listing Rules) of Ms. Pansy Ho and a connected person (as defined under the Listing Rules) of the Company under the Listing Rules.

Following the reorganization of MGM Grand Paradise Limited as a subsidiary of MGM China Holdings Limited (“**MGM China**”) and the listing of MGM China shares (Stock Code: 2282) on the Stock Exchange on 3 June 2011, the equity interest in MGM Grand Paradise Limited held by Ms. Pansy Ho was turned into shares of MGM China and her equity interest therein has dropped below 30%. Accordingly, MGM Grand Paradise Limited has ceased to be an associate (as defined under the Listing Rules) of Ms. Pansy Ho and a connected person (as defined under the Listing Rules) of the Company. The MGM Transactions under the Renewed Master Service Agreement are no longer subject to any of the reporting, annual review, announcement and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

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

Hong Kong, 23 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.