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Shun Cheong Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 650)

RESULT OF SPECIAL GENERAL MEETING

The Board is pleased to announce that the ordinary resolution approving the Connection Transaction and the Subscription Agreement was duly passed by the Independent Shareholders at the SGM held on 7 December 2007 by way of poll.

Reference is made to the announcement of the Company dated 31 October 2007, the notice of the SGM and the circular of the Company both dated 21 November 2007 (the “Circular”) in relation to the Connected Transaction and the Subscription Agreement. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

RESULT OF THE SGM

The Board is pleased to announce that, at the SGM held on 7 December 2007, the ordinary resolution approving the Connected Transaction and Subscription Agreement was duly passed by the Independent Shareholders at the SGM by way of poll as follow:

Ordinary Resolution	Number of Votes	
	For	Against
To approve, confirm and ratify the issue by the Company of Bond upon the terms and conditions in the Agreement, to grant a specific mandate to the Directors of the Company to allot, issue and deal with the up to 200,000,000 Conversion Shares and to authorise the Directors of the Company to do all such acts and things as necessary, desirable or expedient in connection with the issue of the Bond and the allotment and issue of the Conversion Shares.	23,802,500 Shares (approximately 93.4%)	1,682,500 Shares (approximately 6.6%)

As at the date of SGM, the total number of the issued Shares of the Company was 138,930,400 Shares. Upsky Enterprises Limited (“Upsky”) and its associates who were together interested in 70,178,249 Shares as at the date of the SGM (that being approximately 50.51% of the number of issued Shares) were required to and have abstained from voting in respect of the Resolutions at the SGM.

The total number of the Shares entitling the holders to attend and vote (in person, by proxy or by corporate representative) for or against the Resolution at the SGM was 68,752,151 Shares, representing approximately 49.49% of the total number of the issued Shares of the Company as at the date of the SGM.

The Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong, was appointed as the scrutineer in the SGM for the purposes of vote-taking.

By Order of the Board
Shun Cheong Holdings Limited
Poon Yan Wai
Company Secretary

Hong Kong, 7 December 2007

As at the date hereof, the board of directors of the Company comprises of four directors, of which two are executive Directors, namely Ms. Cao Jing (Executive Chairman) and Mr. Mo Tianquan; and two are independent non-executive Directors, namely Professor Ye Jianping and Mr. Zhang Shaohua.