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Shun Cheong Holdings Limited **順昌集團有限公司***

(Incorporated in Bermuda with limited liability)

(Stock code: 650)

MONTHLY ANNOUNCEMENT IN RESPECT OF THE BOND

Reference is made to the Company's announcement dated 31 October 2007 (the "**Announcement**") and circular to shareholders dated 21 November 2007 (the "**Circular**").

The Directors report that there was no conversion was made by the holder of the Bond during the period from 1 April 2008 to 30 April 2008.

Reference is made to the Company's announcement dated 31 October 2007 (the "**Announcement**") and circular to shareholders dated 21 November 2007 (the "**Circular**"). Terms used herein, unless otherwise defined, shall have the same meaning as defined in the Circular.

The Company made this announcement pursuant to paragraph headed "Dilution effect on Shareholders" of the Circular.

The Directors report that there was no conversion was made by the holder of the Bond during the period from 1 April 2008 to 30 April 2008.

As at 30 April 2008, the aggregate outstanding principal amount of Bond is HK\$ 120,000,000. The exercise in full of conversion rights vested with Company's outstanding Bond would results in the issue and allotment of 200,000,000 new shares in the Company.

The Company has not issued any Shares during the period from 1 April 2008 to 30 April 2008.

The total issued share capital of the Company as at 1 April 2008 and 30 April 2008 was 138,930,400 Shares.

By Order of the Board
Shun Cheong Holdings Limited
Cao Jing
Executive Chairman

Hong Kong, 5 May 2008

As at the date hereof, the directors of the Company comprises of six directors, of whom two are executive directors, namely Ms. Cao Jing (executive chairman) and Mr. Zhang Shaohua (managing director), one is non-executive director, namely Mr. Mo Tianquan, and three are independent non-executive directors, namely Prof. Ye Jianping, Mr. Derek Palaschuk and Mr. Yao Xusheng.

* For identification purposes only