

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.



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 June 2008 to 30 June 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 under the heading "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 June 2008 to 30 June 2008.

As at 30 June 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 324,763,193 new shares in the Company.

Save and except 208,395,600 shares were issued and allotted on 12 June 2008 pursuant to the Rights Issue of the Company referred to in the prospectus of the Company dated 20 May 2008 (the "Prospectus"), there were no shares issued during the month of June 2008 pursuant to other transactions.

As at 1 June 2008, the issued share capital of the Company was HK\$1,389,304 divided into 138,930,400 shares of HK\$0.01 each and it remained unchanged until 11 June 2008. On 12 June 2008, the issued share capital of the Company was increased to HK\$3,473,260 divided into 347,326,000 shares of HK\$0.01 each pursuant to the Rights Issue of the Company referred to in the Prospectus.

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

Hong Kong, 4 July 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 purpose only*