

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 contents of this announcement.



SHUN CHEONG HOLDINGS LIMITED

順昌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

HOLDING ANNOUNCEMENT IN RELATION TO THE ACQUISITION OF HOTEL PROJECT

On 19 August 2008 (after the trading hours), the Company, through its wholly-owned subsidiary, entered into a sale and purchase agreement and a debt restructuring agreement relating to the acquisition of the Hotel Project which may constitute a very substantial acquisition of the Company under the Listing Rules and accordingly requested for suspension of trading in the Shares from 9:30 a.m. on 20 August 2008.

The Company is in the process of preparing the announcement in relation to the aforesaid acquisition as required under the Listing Rules and will publish the announcement as and when appropriate.

Trading in the Shares will remain suspended pending the publication of the announcement in relation to the proposed acquisition of the Hotel Project.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 12 March 2008 relating to the proposed acquisition of the Hotel Project.

On 19 August 2008 (after the trading hours), the Company, through its wholly-owned subsidiary, entered into a sale and purchase agreement and a debt restructuring agreement relating to the acquisition of the Hotel Project which may constitute a very substantial acquisition of the Company under the Listing Rules and accordingly requested for suspension of trading in the Shares from 9:30 a.m. on 20 August 2008.

The Company is in the process of preparing the announcement in relation to the aforesaid acquisition as required under the Listing Rules and will publish the announcement as and when appropriate.

Trading in the Shares will remain suspended pending the publication of the announcement in relation to the proposed acquisition of the Hotel Project.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of Directors
“Company”	Shun Cheong Holdings Limited, a company incorporated in Bermuda with limited liability which shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hotel Project”	廣西沃頓國際大酒店有限公司(Guangxi Wharton International Hotel Company Limited), which holds, among others, a hotel and the relevant land use right in Nanning, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
SHUN CHEONG HOLDINGS LIMITED
Cao Jing
Executive Chairman

Hong Kong, 27 August 2008

As at the date hereof, the Board 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*