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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)

RESULT OF THE SPECIAL GENERAL MEETING

The Board announces that the ordinary resolution proposed to approve the Acquisition was duly passed by the Shareholders by way of poll at the SGM held on 5 January 2009.

Reference is made to the circular issued by Shun Cheong Holdings Limited (the “Company”) dated 19 December 2008 (the “Circular”). Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise defined.

RESULTS OF THE SGM

The Board announces that at the SGM held on 5 January 2009, the ordinary resolution set out in the notice of the SGM dated 19 December 2008 (the “SGM Notice”) to approve the Acquisition was duly passed by the Shareholders by way of poll.

As at the date of the SGM, the Company had 347,326,000 Shares in issue. As no Shareholder has any material interest in the Acquisition, no Shareholder is required to abstain from voting in the SGM in respect of the resolution to approve the Acquisition. There was no restriction on any Shareholders to cast votes only against the ordinary resolution at the SGM.

The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as scrutineer for the poll at the SGM.

* *for identification purposes only*

The poll result in respect of the ordinary resolution taken at the SGM is as follows:

Ordinary resolution	No. of votes cast and percentage of total number of votes cast		Total number of votes cast
	For	Against	
The Acquisition	208,138,408 97.54%	5,250,000 2.46%	213,388,408

Note: Details of the ordinary resolution were set out in the SGM Notice.

Since over 50% of the votes were cast in favour of the ordinary resolution, the ordinary resolution was duly passed.

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

Hong Kong, 5 January 2009

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.