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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)

### **ANNOUNCEMENT ON UNUSUAL PRICE MOVEMENTS AND TRADING VOLUME**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the recent decrease in the price and increase in trading volume of the shares of the Company today and wishes to state that we are not aware of any reasons for such decrease in price and increase in trading volume.

Save as disclosed in the circular made by the Company on 19 December 2008 in relation to the acquisition of the hotel project, we confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), neither is the board of directors of the Company aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of Shun Cheong Holdings Limited, the Board of the directors of which individually and jointly accept responsibility for the accuracy of this statement.

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.

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

Hong Kong, 15 January 2009

\* *for identification purposes only*