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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)

MAJOR AND CONNECTED TRANSACTION FORMATION OF THE JOINT VENTURE COMPANY

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 6 October 2011 in respect of the formation of the JV Company (the “**Announcement**”). This announcement is made pursuant to Rules 14.36A and 14A.47A of the Listing Rules. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As additional time is required for the Company to, *inter alia*, prepare and finalise certain information to be included in the circular, the date of despatch of the circular will be postponed to on or before 30 November 2011.

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

Hong Kong, 27 October 2011

As at the date hereof, the Board comprises 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. Palaschuk Derek Myles and Mr. Yao Xusheng.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.

* *For identification purpose only*