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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 4 JANUARY 2012

The Board is pleased to announce that the ordinary resolution set out in the notice of the SGM dated 15 December 2011 was duly passed by the Independent Shareholders by way of poll at the SGM held on 4 January 2012.

Reference is made to the circular (the “**Circular**”) of the Company dated 15 December 2011 in relation to, inter alia, the JV Agreement, the Supplemental Agreements and the transactions contemplated thereunder. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless defined otherwise.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution set out in the notice of the SGM dated 15 December 2011 was duly passed by the Independent Shareholders by way of poll at the SGM held on 4 January 2012. Details of the ordinary resolution were set out in the notice of the SGM contained in the Circular.

The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the purpose of vote-taking at the SGM. The poll results of the resolution are as follow:

ORDINARY RESOLUTION	Number of votes (%)	
	FOR	AGAINST
To approve, confirm and ratify the JV Agreement, the First Supplemental Agreement, the Second Supplemental Agreement and the transactions contemplated thereunder.	46,650,011 100%	0 0%

* *For identification purpose only*

As at the date of the SGM, the total number of Shares in issue was 347,326,000 Shares. To the best knowledge of the Directors, Mr. Mo has a material interest in the transactions contemplated under the JV Agreement and the Supplemental Agreements as at the date of the SGM. Accordingly, as required by the Listing Rules, Mr. Mo and his associates, the holder of 209,753,409 Shares at the date of the SGM, have abstained from voting at the SGM in respect of the resolution relating to the JV Agreement, the Supplemental Agreements and the transactions contemplated thereunder. The total number of Shares entitling the holders to attend and vote on the ordinary resolution at the SGM was 137,572,591 Shares, representing approximately 39.61% of the total issued share capital of the Company. There was no Share entitling the holders to attend and abstain from voting in favour of the ordinary resolution at the SGM.

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

Hong Kong, 4 January 2012

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.