

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 26 June 2008 (the “Prospectus”) issued by the Company for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

In connection with the Global Offering, Deutsche Bank AG, Hong Kong Branch (the “Stabilization Manager”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect any other transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. The stabilizing action which may be taken by the Stabilization Manager may include primary and ancillary stabilizing actions such as purchasing or agreeing to purchase any of the Shares, exercising the Over-allotment Option, stock borrowing, establishing a short position in the Shares, liquidating long positions in the Shares or offering or attempting to do any such actions. Any stabilizing activity will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). However there is no obligation on the Stabilization Manager or any person acting for it to conduct any such stabilizing activity, which, if commenced, may be discontinued at any time. Any such stabilizing activity is required to be brought to an end after a limited period.

The number of Shares being offered in the Global Offering may be increased by up to an aggregate of 187,500,000 additional Shares through the exercise of the Over-allotment Option expected to be granted to the International Underwriters by the Company, exercisable by the Global Coordinator, on behalf of the International Underwriters, to cover, among other things, over-allocations in the International Offering, if any. The Over-allotment Option is exercisable at any time from the date of signing of the International Underwriting Agreement until 30 days after the last day for the lodging of applications in the Hong Kong Public Offering. In the event that such Over-allotment Option is exercised, a press announcement will be made.

Unless otherwise defined herein, terms in this announcement shall have the same meanings as those defined in the Prospectus.



澳門博彩控股有限公司
SJM Holdings Limited

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

GLOBAL OFFERING

Number of Offer Shares	:	1,250,000,000 Shares (subject to adjustment and the Over-Allotment Option)
Number of Hong Kong Public Offering Shares	:	187,500,000 Shares (subject to adjustment)
Number of International Offering Shares	:	1,062,500,000 Shares (subject to adjustment and the Over-Allotment Option)
Offer Price	:	not more than HK\$4.08 per Offer Share (payable in full on application in Hong Kong dollars, plus brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, subject to refund)
Nominal value	:	HK\$1.00 per Share
Stock Code	:	880

Sole Global Coordinator, Bookrunner, Sponsor and Lead Manager

Deutsche Bank 

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares including any Shares which may be issued pursuant to the exercise of the Over-allotment Option. Subject to the granting of the approval for the listing of, and permission to deal in, the Shares, as well as compliance with stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 10 July 2008, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:30 a.m. on Thursday, 10 July 2008. The Shares will be traded in board lots of 1,000 Shares. The stock code of the Shares is 880.

The Global Offering consists of the Hong Kong Public Offering of 187,500,000 Shares, which will be available for applications by the public in Hong Kong and Eligible Employees; representing 15% in total of the Shares initially being offered under the Global Offering (subject to adjustment) and the International Offering of 1,062,500,000 Shares, representing 85% of the Shares initially being offered under the Global Offering (subject to adjustment and the Over-Allotment Option) together with any Shares to be issued as a result of any exercise of the Over-Allotment Option (which, if exercised in full, amount to 187,500,000 Shares, representing 15% of the Shares initially being offered under the Global Offering).

For allocation purposes only, of the 187,500,000 Shares initially being offered for subscription under the Hong Kong Public Offering:

- (i) 62,500,000 Reserved Shares (representing approximately 5% of the total number of Shares initially being offered under the Global Offering) will be available for applications by Eligible Employees; and
- (ii) 125,000,000 Public Offer Shares (representing approximately 10% of the total number of Shares initially being offered under the Global Offering) will be available for subscription by the public in Hong Kong.

The Offer Price is expected to be fixed by agreement between the Global Coordinator (on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or about Thursday, 3 July 2008 and, in any event, not later than Monday, 7 July 2008. The Offer Price will be not more than HK\$4.08 per Share and is currently expected to be not less than HK\$3.08 per Share. Applicants for Hong Kong Public Offering Shares are required to pay, on application, the maximum Offer Price of HK\$4.08 for each Hong Kong Public Offering Share together with a brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price should be lower than HK\$4.08.

The Global Coordinator, on behalf of the Underwriters, may, with the Company's consent, reduce the number of Offer Shares and/or the indicative Offer Price range below that stated in the Prospectus (which is HK\$3.08 to HK\$4.08) at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement of the reduction in the number of Offer Shares and/or the indicative Offer Price range will be posted on the Company's website at www.sjmholdings.com and published in the South China Morning Post (in English) and the Hong Kong Economic Times and the Hong Kong Economic Journal (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. If applications for Hong Kong Public Offering Shares have been submitted prior to the last day for lodging applications under the Hong Kong Public Offering, then even if the number of Offer Shares and/or the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn. Further details are set forth in the sections headed "Structure of the Global Offering", "How to Apply for Hong Kong Public Offering Shares" and "Further Terms and Conditions of the Hong Kong Public Offering" in the Prospectus. If, for whatever reason, the Company and the Global Coordinator are not able to agree on the Offer Price on or before Monday, 7 July 2008, the Global Offering (including the Hong Kong Public Offering) will not proceed.

The total number of Public Offer Shares available under the Hong Kong Public Offering (that is, excluding the Reserved Shares) will initially be divided into two pools for allocation purposes: Pool A comprising 62,500,000 Public Offer Shares and Pool B comprising 62,500,000 Public Offer Shares, both of which are available on an equitable basis to successful applicants. All valid applications that have been received for Public Offer Shares with a total subscription amount (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) of HK\$5,000,000 or less will fall into Pool A and all valid applications that have been received for Public Offer Shares with a total subscription amount (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) of more than HK\$5,000,000 and up to the value of Pool B, will fall into Pool B. Applicants should be aware that applications in Pool A and Pool B are likely to receive different allocation ratios. If Public Offer Shares in one pool (but not both pools) are undersubscribed, the surplus Public Offer Shares for subscription by the public in Hong Kong will be transferred to the other pool to satisfy demand in that other pool and be allocated accordingly. Applicants can only receive an allocation of Public Offer Shares from either Pool A or Pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 62,500,000 Public Offer Shares, being 50% of the initial number of Public Offer Share, will be rejected. In addition, 62,500,000 Reserved Shares (representing approximately 5% of the total number of Shares initially being offered under the Global Offering) will be available for application by Eligible Employees.

Acceptance of all applications for the Offer Shares pursuant to the Hong Kong Public Offering is subject to the conditions stated in the paragraph headed "Conditions of the Hong Kong Public Offering" in the section headed "Structure of the Global Offering" in the Prospectus. The consummation of both the Hong Kong Public Offering and the International Offering is conditional upon, among other things, the other becoming unconditional and not having been terminated in accordance with its terms. If the conditions are not fulfilled or waived prior to the dates and times specified, the Global Offering will lapse and the Stock Exchange will be notified immediately. Notice of the lapse of the Hong Kong Public Offering will be caused to be posted on the Company's website at www.sjmholdings.com and published by the Company in South China Morning Post (in English) and Hong Kong Economic Times and Hong Kong Economic Journal (in Chinese) on the day next following such lapse. In such situation, all application monies will be returned, without

interest, on the terms set out in the section headed “Further Terms and Conditions of the Hong Kong Public Offering — 8. Refund of Application Monies” in the Prospectus. In the meantime, the application monies will be held in separate bank account(s) with the receiving bankers or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong).

Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, 10 July 2008 provided that (i) the Hong Kong Public Offering has become unconditional in all respects and (ii) the right of termination under the Underwriting Agreements and described in the section entitled “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised.

You may either use a **white** or **yellow** application form or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk or you may give **electronic application instructions** to HKSCC to cause HKSCC Nominees to apply for the Public Offer Shares on your behalf. Except where you are a nominee and provide the information required to be provided in your application, all of your applications will be rejected as multiple applications if you, or you and your joint applicant(s) together:

- make more than one application (whether individually or jointly) on a **white** or **yellow** application form or by giving **electronic application instructions** to HKSCC or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk other than an application (if any) made on a **pink** application form in the capacity as an Eligible Employee;
- both apply (whether individually or jointly) on one **white** application form and one **yellow** application form or on one **white** or **yellow** application form and give **electronic application instructions** to HKSCC or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk;
- apply on one **white** or **yellow** application form (whether individually or jointly) or by giving **electronic application instructions** to HKSCC or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk for more than 50% of the Public Offer Shares (that is, 62,500,000 Shares), as more particularly described in the section entitled “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus; or
- have applied for or taken up, or indicated an interest for, or have been or will be placed (including conditionally and/or provisionally) Offer Shares under the International Offering.

Applicants who want the Shares issued in their own names should complete and sign the **white** application forms or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk. Applicants who want the Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their

designated CCASS Participant's stock accounts should (i) complete and sign the **yellow** application forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Thursday, 26 June 2008 until 12:00 noon on Wednesday, 2 July 2008 from the **Depository Counter of HKSCC** at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or (ii) give **electronic application instructions** to HKSCC via CCASS.

Prospectus and the **pink** application forms will be available for collection at the Company's registered address at Unit 14–Unit 16, 15th Floor of China Merchants Tower of Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong (if such Eligible Employees are employed in Hong Kong) or the Group's business address(es) in Macau as notified by the Company (if such Eligible Employees are employed in Macau). **Pink** application forms completed in all respects in accordance with the instructions printed thereon, together with payment attached, must be lodged at the Company's registered office at Unit 14–Unit 16, 15th Floor of China Merchants Tower of Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong (if such Eligible Employees are employed in Hong Kong) by 5:00 p.m. on Monday, 30 June 2008 or the Group's business address(es) in Macau as notified by the Company to the Eligible Employees (if such Eligible Employees are employed in Macau) by 12:00 noon on Tuesday, 1 July 2008.

You can collect the **white** application form and the Prospectus from:

1. **Deutsche Bank AG, Hong Kong Branch**, 48/F Cheung Kong Center, 2 Queen's Road Central, Hong Kong;
2. **China Everbright Securities (HK) Limited**, 36/F Far East Finance Centre, 16 Harcourt Road, Hong Kong;
3. **First Shanghai Securities Limited**, 19/F, Wing On House, 71 Des Voeux Road Central, Hong Kong; and
4. **Taifook Securities Company Limited**, 25/F New World Tower, 16–18 Queen's Road Central, Hong Kong.

or any one of the following branches of **Bank of China (Hong Kong) Limited**:

Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai
	Aberdeen Branch	25 Wu Pak Street, Aberdeen
Kowloon	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwan Tong
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	Festival Walk Branch	Unit LG256, Festival Walk, Kowloon Tong
New Territories	East Point City Branch	Shop 101, East Point City, Tseung Kwan O
	Kau Yuk Road Branch	18-24 Kau Yuk Road, Yuen Long

or any one of the following branches of **The Bank of East Asia, Limited:**

Hong Kong Island	Main Branch	10 Des Voeux Road Central, HK
	399 Hennessy Road Branch	G/F, Eastern Commercial Centre, 399 Hennessy Road, Wanchai
	Chai Wan Branch	345 Chai Wan Road
Kowloon	Mongkok Branch	638–640 Nathan Road
	Millennium City 5 Branch	Shop 1, G/F, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon
	Tsim Sha Tsui Branch	Shop A & B, Milton Mansion, 96 Nathan Road
New Territories	Tai Po Plaza Branch	Units 49-52, Level 1, Tai Po Plaza
	Tuen Mun Branch	Shop G16, G/F, Eldo Court Shopping Centre

or any one of the following branches of **Industrial and Commercial Bank of China (Asia) Limited:**

Hong Kong Island	Central Branch	1/F., 9 Queen's Road Central
	Wan Chai Road Branch	G/F, 103–103A Wan Chai Road
	Causeway Bay Branch	Shop A, G/F, Jardine Center, 50 Jardine's Bazaar, Causeway Bay
Kowloon	Tsim Sha Tsui Branch	Shop 6–7, G/F., Hankow Centre, 5–15, Hankow Road, Tsimshatsui
	Prince Edward Branch	777 Nathan Road, Mongkok
	Mok Cheong Street Branch	12–14 Mok Cheong Street, Tokwawan
New Territories	Kwai Chung Branch	Unit G02, Tower A, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung
	Sha Tsui Road Branch	Shop 4, G/F., Chung On Building, 297-313 Sha Tsui Road, Tsuen Wan

or any one of the following branches of **Standard Chartered Bank (Hong Kong) Limited**:

Hong Kong Island	Des Voeux Road	Standard Chartered Bank Building, 4-4A Des Voeux Road Central, Central, Hong Kong
	88 Des Voeux Road Branch Quarry Bay	88 Des Voeux Road, Central, Hong Kong G/F, Westlands Gardens, 1027 King's Road, Quarry Bay, Hong Kong
	North Point Centre	North Point Centre, 284 King's Road, North Point, Hong Kong
Kowloon	Kwun Tong Branch	1A Yue Man Square, Kwun Tong, Kowloon
	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617-623 Nathan Road, Mongkok, Kowloon
	Telford Gardens	Shop P9-12, Telford Centre, Telford Gardens, Tai Yip Street, Kwun Tong, Kowloon
New Territories	Shatin Centre	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin, N.T

Prospectuses and the **white** application form will be available for collection at the above places during the following times:

Thursday, 26 June 2008	—	9:00 a.m. to 5:00 p.m.
Friday, 27 June 2008	—	9:00 a.m. to 5:00 p.m.
Saturday, 28 June 2008	—	9:00 a.m. to 1:00 p.m.
Monday, 30 June 2008	—	9:00 a.m. to 5:00 p.m.
Wednesday, 2 July 2008	—	9:00 a.m. to 12:00 noon.

You can collect a **yellow** Application Form and a Prospectus during normal business hours from 9:00 a.m. on Thursday, 26 June 2008 until 12:00 noon on Wednesday, 2 July 2008, from the **Depository Counter of HKSCC** at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong. Your stockbroker may also have **yellow** Application Forms and this Prospectus available.

White and **yellow** application forms completed in all respects in accordance with the instructions printed thereon, together with payment attached, must be lodged by 12:00 noon on Wednesday, 2 July 2008, or, if the application lists are not open on that day, then by the time and date stated in the sub-paragraph headed “How to Apply for Hong Kong Public Offering Shares — How to Apply for Hong Kong Public Offering Shares — 7. When may applications be made — (e) Effect of bad weather conditions on the opening of the application lists” in the Prospectus.

Your **white** or **yellow** application form completed in all respects in accordance with the instructions printed thereon, together with payment attached, should be deposited in the special collection boxes provided at any of the branches of the receiving banks listed under the section headed “How to Apply for Hong Kong Public Offering Shares — How to Apply for Hong Kong Public Offering Shares — 3. Where to Collect the Prospectus and Application Forms” in the Prospectus.

APPLY BY MEANS OF WHITE FORM EIPO SERVICE

Applicants applying by **White Form eIPO** may submit applications to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk from 9:00 a.m. on Thursday, 26 June 2008 until 11:30 a.m. on Wednesday, 2 July 2008 (or such later time as described under the paragraph headed “Effect of bad weather on the last application date” in the Prospectus) (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, 2 July 2008, the last application day, or, if the application lists are not open on that day, then by the time and date stated in the paragraph head “Effect of bad weather on the opening of the application lists” in the Prospectus. Applications will not be permitted to submit applications to the White Form eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

APPLYING BY GIVING ELECTRONIC APPLICATION INSTRUCTIONS TO HKSCC

CCASS Participants may give **electronic application instructions** to HKSCC to apply for the Public Offer Shares and to arrange payment of the monies due on application and payment of refunds. This will be in accordance with their participant agreements with HKSCC and the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. Investors can apply for Public Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 26 June 2008 until 12:00 noon on Wednesday, 2 July 2008 (24 hours daily, except the last application day). HKSCC can also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form; and

2. those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** via CCASS terminals to apply for Public Offer Shares on their behalf. CCASS Clearing Participants or CCASS Custodian Participants should input **electronic application instructions** at the following times on the following dates:

Thursday, 26 June 2008	—	9:00 a.m. to 8:30 p.m.
Friday, 27 June 2008	—	8:00 a.m. to 8:30 p.m.
Saturday, 28 June 2008	—	8:00 a.m. to 1:00 p.m.
Monday, 30 June 2008	—	8:00 a.m. to 8:30 p.m.
Wednesday, 2 July 2008	—	8:00 a.m. to 12:00 noon.

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

To ensure that CCASS Investor Participants can give their **electronic application instructions** to HKSCC through the CCASS Phone System or the CCASS Internet System, CCASS Investor Participants are advised not to wait until the last minute to input their **electronic application instructions**. In the event that CCASS Investor Participants have problems connecting to the CCASS Phone System or the CCASS Internet System to submit their **electronic application instructions**, they should either: (i) submit a **white** or **yellow** application form or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk; or (ii) go to HKSCC's Customer Service Centre to complete an input request form for **electronic application instructions** before 12:00 noon on Wednesday, 2 July 2008, or such later time as described under the sub-paragraph headed "How to Apply for Hong Kong Public Offering Shares — How to Apply for Hong Kong Public Offering Shares — 7. When may applications be made — effect of bad weather conditions on the opening of the application lists" in the Prospectus.

Subject to the terms and conditions set out in the Prospectus and the **white** and **yellow** application forms, applications must be received no later than 12:00 noon on Wednesday, 2 July 2008 (or if the application lists are not open on that day, then by the time and date stated in the sub-paragraph headed "How to Apply for Hong Kong Public Offering Shares — How to Apply for Hong Kong Public Offering Shares — 7. When may applications be made — (e) Effect of bad weather conditions on the opening of the application lists" in the Prospectus).

It is expected that the Offer Price will be determined on Thursday, 3 July 2008 and the applicable Offer Price, the indication of level of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allotment of the Hong Kong Public Offering Shares will be announced on Wednesday, 9 July 2008, in both cases on the Company's website at www.sjmholdings.com and in the South China Morning Post (in English) and the Hong Kong Economic Times and Hong Kong Economic Journal (in Chinese).

The results of allocations and the Hong Kong Identity Card/Macau Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- Results of allocations for the Hong Kong Public Offering will be available from the website of the Stock Exchange www.hkex.com.hk and the Company's website at www.sjmholdings.com on Wednesday, 9 July 2008;
- Results of allocations for the Hong Kong Public Offering will be available our results of allocations website at www.iporesults.com.hk on a 24-hour basis from 8:00 a.m. on Wednesday, 9 July 2008 to 12:00 midnight on Tuesday, 15 July 2008. The user will be required to key in the Hong Kong Identity Card/Macau Identity Card/passport/Hong Kong business registration number provided in his/her/its application form to search for his/her/its own allocation result;
- Results of allocations will be available from our Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Public Offering Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 9 July 2008 to Saturday, 12 July 2008;
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Wednesday, 9 July 2008 to Friday, 11 July 2008 at all the receiving bank branches and sub-branches at the addresses set out in the section headed "How to Apply for the Hong Kong Public Offering Shares — Where to Collect the Application Forms".

If you do not receive any Hong Kong Public Offering Shares for any reason, the Company will refund your application monies, including brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%. No interest will be paid thereon. If your application is accepted only in part, the Company will refund to you the appropriate portion of your application monies (including the related brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) without interest. If the Offer Price as finally determined is less than the Offer Price of HK\$4.08 per Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee thereon) initially paid on application, the Company will refund to you the surplus application monies, together with the related brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, without interest. All interest accrued on such monies prior to the date of refund will be retained for the Company's benefit.

Refund of your application monies (if any) will be made on Wednesday, 9 July 2008 in accordance with the various arrangements as described in the Prospectus. All refunds will be made by a cheque crossed "Account Payee Only" made out to you, or if you are joint applicants, to the first-named applicant. Part of your Hong Kong Identity Card number, Macau Identity Card number or passport number, or, if you are joint applicants, part of the Hong Kong Identity Card number, Macau Identity Card number or passport number of the first-named applicant, provided by you may be printed on your refund cheque, if any. Such data would also be transferred to a third party for refund purposes. Your banker may require verification of your Hong Kong Identity Card number, Macau Identity

Card number or passport number before encashment of your refund cheque. Inaccurate completion of your Hong Kong Identity Card number, Macau Identity Card number or passport number may lead to delay in encashment of or may invalidate your refund cheque. It is intended that special efforts will be made to avoid any undue delay in refunding application monies where appropriate. If you apply for 1,000,000 Hong Kong Public Offering Shares or more and have indicated your intention in your application form to collect your refund cheque (if any) and (where relevant) Share certificates from Computershare Hong Kong Investor Services Limited and have provided all information required by your application form, you may collect your refund cheque (if any) and (where relevant) Share certificates in person from Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 9 July 2008 or such other date as notified by the Company in the newspapers as the date of despatch of refund cheques and Share certificates. If you are an individual who opts for personal collection, you must not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, your authorised representative must attend bearing a letter of authorisation from your corporation stamped with your corporation’s chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. If you do not collect your refund cheques and/or Share certificates personally within the time specified for their collection, they will be sent to the address as specified in your application form promptly thereafter by post and at your own risk. If you apply for less than 1,000,000 Public Offer Shares or if you apply for 1,000,000 Public Offer Shares or more but have not indicated on your application form that you will collect your refund cheque(s) and (where relevant) Share certificates in person, your refund cheque(s) and (where relevant) Share certificates will be sent to the address on your application form on Wednesday, 9 July 2008 by ordinary post and at your own risk.

If you apply for Public Offer Shares using a **yellow** application form or giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your Application Form at the close of business on Wednesday, 9 July 2008, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant) for Public Offer Shares credited to the stock account of your designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you can also check the number of the Public Offer Shares allotted to you and the amount of refund monies (if any) payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Wednesday, 9 July 2008. You should check the results and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 9 July 2008 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to your stock account and credit of refund monies to your designated bank account, HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your stock account.

As at the date of this announcement, the executive directors of the Company are Dr. Ho Hung Sun, Stanley, Dr. So Shu Fai, Mr. Ng Chi Sing, Dr. Rui José da Cunha, Ms. Leong On Kei, Angela and Mr. Shum Hong Kuen, David; the non-executive director of the Company is Dato' Dr. Cheng Yu Tung; and the independent non-executive directors of the Company are Mr. Chau Tak Hay, Mr. Lan Hong Tsung, David, Mr. Shek Lai Him, Abraham and Mr. Tse Hau Yin.

By order of the Board
SJM Holdings Limited
Mr. Henry Mok
Company Secretary

Hong Kong, 26 June 2008

This announcement is not an offer of securities for sale in the United States. Securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Shares have not been and will not be registered under the Securities Act and may not be offered or sold except in an offshore transaction in accordance with Regulation S under the Securities Act. Any offering of securities to be made in the United States will be made by means of an offering circular that will contain detailed information about the Company and management, as well as financial statements.

*Please also refer to the published version of this announcement in **South China Morning Post**.*