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澳門博彩控股有限公司  
**SJM HOLDINGS LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 880)**

**ANNOUNCEMENT  
UPDATE ON THE SETTLEMENT  
RELATING TO THE LANCEFORD ARRANGEMENT**

Reference is made to the recent announcements issued by SJM Holdings Limited (the “**Company**”) dated 24 and 25 January, and 2 and 17 February 2011 and, most recently, on 11 March 2011 (the “**Announcements**”) in relation to the Lanceford Arrangement and resolution of issues relating thereto. Unless otherwise defined, terms used in this announcement shall bear the same meanings as those defined in the Announcements.

As mentioned in the announcement of the Company dated 24 January 2011, 31.655% interest in STDM was held by Lanceford. The Board has been notified that upon the execution and completion of the Deed of Settlement in resolving the Dispute among Dr. Ho and his family members, 0.117% and 6% interest in the said 31.655% interest in STDM are owned by Dr. Ho and Ms. Leong On Kei, Angela, directors of the Company, respectively whilst the remaining 25.538% interest in STDM is to be separately and/or beneficially owned by members of Dr. Ho’s families.

The Company remains of the view that the Deed of Settlement on Lanceford’s holding in STDM has no effect on the Company and there will be no change in management or strategic direction of the Company.

By Order of the Board  
**SJM HOLDINGS LIMITED**  
**So Shu Fai**

*Executive Director and Chief Executive Officer*

Hong Kong, 24 March 2011

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