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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)

VOLUNTARY ANNOUNCEMENT – CONNECTED TRANSACTION IN RELATION TO THE INVESTMENT IN 4% EQUITY INTEREST IN MACAU LEGEND DEVELOPMENT LIMITED

This is a voluntary announcement made by the Company.

THE ACQUISITION

The Board is pleased to announce that the Purchaser, an indirect subsidiary of the Company, as purchaser, and four individuals including Ms. Chan who is a connected person of the Company, as vendors, entered into the Acquisition Agreement in late July 2012 and the Amendment Agreement (together the “**Agreements**”) in late August 2012, pursuant to which the Purchaser has conditionally agreed to purchase and the Selling Shareholders have conditionally agreed to sell the Sale Shares for an aggregate consideration of HK\$480 million, representing 4% of the total issued share capital of the Target Company. The Acquisition was completed on 30 August 2012. The Agreements provide that the Purchaser will, in certain circumstances, receive an agreed investment return.

The Target Company, through its subsidiaries, is principally engaged in the operation of entertainment and leisure facilities in Macau. The Target Group operates the business of The Landmark Macau, Pharaoh’s Palace Casino and Macau Fisherman’s Wharf and the slot machine and gaming lounge in The Landmark Macau. The Target Group owns two major properties, The Landmark Macau and Macau Fisherman’s Wharf, and two casinos, the Pharaoh’s Palace Casino in The Landmark Macau and Babylon Casino at Macau Fisherman’s Wharf.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group’s core business is the development and operation of casinos and related facilities in Macau. The Directors consider the investment in the Target Company may provide an attractive return to the Group based on the positive future prospects of the Target Group.

LISTING RULES IMPLICATIONS

Ms. Chan is a connected person of the Company under the Listing Rules by virtue of her being a director of a subsidiary of the Company. The Acquisition therefore constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratios are less than 1%, the Acquisition is exempt from reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the proposed acquisition of the Sale Shares pursuant to the terms of the Acquisition Agreement and the Amendment Agreement
“Acquisition Agreement”	the conditional Acquisition Agreement entered into between the Purchaser (as purchaser) and the Selling Shareholders (as vendors) in relation to the Acquisition in late July 2012
“Amendment Agreement”	an amendment agreement to the Acquisition Agreement entered into between the Purchaser (as purchaser) and the Selling Shareholders (as vendors) in relation to the Acquisition in late August 2012
“Board”	the board of directors of the Company
“Company”	SJM Holdings Limited, a company incorporated in Hong Kong with limited liability, the ordinary shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the People's Republic of China
“Ms. Chan”	Ms. Chan Un Chan
“Purchaser”	Vast Field Investments Limited, an indirect subsidiary of the Company

“Sale Shares”	the shares of the Target Company sold to the Purchaser by each of the Selling Shareholders pursuant to the Acquisition Agreement and the Amendment Agreement, which represent 4% of the entire issued share capital of the Target Company
“Selling Shareholders”	Ms. Chan and three other individuals, and save for Ms. Chan being a director of a subsidiary of the Company, all other Selling Shareholders are third parties who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are independent of the Company and are not connected persons of the Company as at the date of this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Macau Legend Development Limited, a company incorporated in the Cayman Islands with limited liability
“Target Group”	the Target Company and its subsidiaries
“%”	per cent.

By order of the Board
SJM Holdings Limited
So Shu Fai
Executive Director and Chief Executive Officer

Hong Kong, 30 August 2012

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, 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 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.