

If you are in doubt about any of the contents of this supplemental prospectus, or whether to exercise your right to withdraw your application for shares of the Company, you should obtain independent professional advice.

This is a supplemental prospectus (the “Supplemental Prospectus”) issued by SJM Holdings Limited (the “Company”) which supplements the prospectus issued by the Company on 26 June 2008 (the “Prospectus”) in connection with the Hong Kong Public Offering and the listing of its Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). A copy of this Supplemental Prospectus in its English and Chinese versions, having attached thereto (a) a printed copy of each of the English and Chinese versions of the Withdrawal Form (as defined below), (b) a certificate in the approved format as to the accuracy of the Chinese translation of this Supplemental Prospectus and the Withdrawal Form, (c) a certificate in the approved format as to the competency of the Chinese translator given by Deutsche Bank and (d) the consent of Deutsche Bank to the issue of this Supplemental Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by section 38D of the Companies Ordinance.

The Stock Exchange and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this Supplemental Prospectus, 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 Supplemental Prospectus.

You should read this Supplemental Prospectus in conjunction with the Prospectus in order to understand the matters to which the documents relate, particularly in relation to the Hong Kong Public Offering. To the extent that anything in this Supplemental Prospectus qualifies or contradicts anything in the Prospectus, this Supplemental Prospectus amends the Prospectus.

Unless otherwise defined herein, terms in this Supplemental Prospectus 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)

Stock Code: 880

SUPPLEMENTAL PROSPECTUS

9 July 2008

The Company is issuing this Supplemental Prospectus pursuant to section 1(a)(i) of Part 1 of the Twentieth Schedule to the Companies Ordinance and Rule 11.13 of the Listing Rules. This document amends the Prospectus and should be read in conjunction with the Prospectus.

Copies of this Supplemental Prospectus may be obtained from 9:00 a.m. to 5:00 p.m. on 9 July 2008, 10 July 2008 and 11 July 2008 at any of the branches stated in the section headed “Relevant branches of the receiving banks” below and also at the Depository Counter of HKSCC at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong. This Supplemental Prospectus will also be published in the South China Morning Post (in English), the Hong Kong Economic Times and the Hong Kong Economic Journal (in Chinese) and will be available at the website of the Stock Exchange at www.hkex.com.hk and the Company’s website at www.sjmholdings.com.

This Supplemental Prospectus also sets out the risks associated with judicial review, similar and other proceedings which have or might be brought against the Company or which might affect the Shares.

Judicial Review Proceedings

The Company notifies you of proceedings filed in the High Court of Hong Kong by Ms. Winnie Ho and Moon Valley Inc. on 7 July 2008 seeking judicial review of the decisions of the Stock Exchange and the SFC which decisions are conditions for the listing of the Shares (“Judicial Review Proceedings”).

On 7 July 2008, Ms. Winnie Ho and Moon Valley Inc. filed an application for leave to seek judicial review of the decision of the Listing Committee of the Stock Exchange under the Listing Rules to approve the Shares of the Company for listing and the decision of the SFC not to object under the Securities and Futures (Stock Market Listing) Rules to the listing of the Shares on the Stock Exchange.

As of 2:00 p.m. on 8 July 2008, being the latest practicable time and date for ascertaining certain information of this Supplemental Prospectus, the Company has not yet been notified of a decision of the Court of First Instance of the High Court of Hong Kong in respect of the application for leave.

The Directors are of the opinion that the Judicial Review Proceedings constitute significant new information which might be material to investors’ ability to make an informed assessment of the Company in deciding whether to apply (or maintain an application) for Shares.

Notwithstanding the above circumstances, you should note that (i) it is the intention of the Company and the Global Coordinator to proceed with the Global Offering and (ii) any further developments with respect to the situation described above may be the subject of future announcements and may result in changes in the timetable for, or the terms of, the Global Offering and/or the Hong Kong Public Offering.

If the conditions set out in the section headed “Structure of the Global Offering—Conditions of the Hong Kong Public Offering” in the Prospectus, which include the formal approval of the Stock Exchange for the listing of the Shares, are not fully satisfied or waived (where possible) by 25 July 2008, the Global Offering will lapse.

Additional risk factors

You are urged to read carefully this section and, if you have applied for Hong Kong Public Offering Shares, to consider carefully your right to withdraw your application for Shares before the deadline as stipulated as item (6) of the revised timetable below.

These additional risk factors are in addition to all the risks disclosed in the Prospectus, including without limitation in the section headed “Risk Factors” in the Prospectus.

While the Directors are unable to predict definitely all possible proceedings which may be brought against or involve the Company, potential consequences of the Judicial Review Proceedings, similar and other legal proceedings, which might be brought against the Company or have an effect on the Shares include the matters described below. If applicants have applied for the Hong Kong Public Offering Shares, and do not exercise their rights to withdraw the applications for such Shares in accordance with the procedures for withdrawal set out in the section headed “Withdrawal rights” below, the applicants will be taken to have read and fully understood the matters set out in this Supplemental Prospectus and, in particular, to have accepted the risks described in this section.

In Hong Kong, certain decisions of public bodies, including the Stock Exchange and the SFC, may be susceptible to review by the courts of Hong Kong. If a court of Hong Kong determines that a decision of the Stock Exchange or the SFC in connection with the listing of the Shares (“Listing Decision”) was unreasonable or was improperly made, that court might make an order quashing the Listing Decision. A court might make such an order in the Judicial Review Proceedings.

If a court of Hong Kong quashes a Listing Decision, the direct or indirect effect of the order of that court might be that the Shares are suspended or delisted from trading on the Stock Exchange (“Suspension” or “Delisting”). If Shares are allocated to investors in the Global Offering and, subsequently, Suspension or Delisting occurs, the value of such Shares is likely to be significantly diminished. Even if Suspension or Delisting does not occur, the trading price of the Shares might be adversely affected by a decision of a court to quash the Listing Decision or by the uncertainty in respect of the Shares created by the existence of the Judicial Review Proceedings, similar and other proceedings involving the Company or the Shares.

Ms. Winnie Ho or Moon Valley Inc., or another member of the public claiming an interest in the listing of the Shares, might commence other proceedings in a Hong Kong court or in a Macau Court to seek another judicial review of a Listing Decision, or remedies in other civil proceedings, apart from the Judicial Review Proceedings. Any such other proceedings might have the same or similar consequences as described above in respect of the Judicial Review Proceedings.

As of 2:00 p.m. on 8 July 2008, being the latest practicable time and date for ascertaining certain information in this Supplemental Prospectus, the Company is not aware of any proceedings, other than as disclosed in this Supplemental Prospectus and the Prospectus, having been filed in a Hong Kong court and has not been notified by a Macau court of any such proceedings.

Revised timetable of the Global Offering

The allocation and listing of the Shares has been postponed in order to enable you to consider the potential impact of the Judicial Review Proceedings, together with other matters disclosed in this Supplemental Prospectus, on your decision to invest in the Hong Kong Public Offering Shares. Further, the Company is granting to successful applicants who have applied for Offer Shares under the Hong Kong Public Offering (the “Successful Applicants”) the right to withdraw their applications.

The revised expected timetable⁽¹⁾ of the Global Offering is as follows:

- (1) Announcement of the Offer Price, indication of the level of interest in the International Offering, level of applications in the Hong Kong Public Offering and basis of allocation of the Hong Kong Public Offering Shares, before any exercise of the withdrawal rights, to be published in the South China Morning Post (in English), the Hong Kong Economic Times and the Hong Kong Economic Journal (in Chinese) on Wednesday, 9 July 2008
- (2) Results of allocations in the Hong Kong Public Offering (including Successful Applicants’ identification document numbers, where appropriate) to be available through a variety of channels (see paragraph headed “Publication of Results” in the section headed “How to Apply for Hong Kong Public Offering Shares” in the Prospectus) from Wednesday, 9 July 2008
- (3) A full announcement of the Hong Kong Public Offering containing (1) and (2) above will be published on the Stock Exchange’s website at www.hkex.com.hk and the Company’s website at www.sjmholdings.com from Wednesday, 9 July 2008
- (4) This Supplemental Prospectus in form of an announcement to be published in the South China Morning Post (in English), the Hong Kong Economic Times and the Hong Kong Economic Journal (in Chinese) on Wednesday, 9 July 2008
- (5) Despatch of refund cheques with respect to wholly successful or wholly or partially unsuccessful applications on or before (refunds are applicable to wholly successful applications because the Offer Price, as promulgated in the announcement referred to in item (1) above, was fixed to be a level lower than the upper end of the range of Offer Price indicated in the Prospectus). Wednesday, 9 July 2008
- (6) The period where Successful Applicants may exercise their withdrawal rights:
 - (a) For Successful Applicants who applied by using **WHITE** or **YELLOW** Application Forms or using **White Form eIPO** Wednesday, 9 July 2008 9:00 a.m. to 5:00 p.m.
Thursday, 10 July 2008 9:00 a.m. to 5:00 p.m.
Friday, 11 July 2008 9:00 a.m. to 5:00 p.m.
 - (b) For Successful Applicants who applied by giving electronic application instructions to HKSCC Wednesday, 9 July 2008 9:00 a.m. to 5:00 p.m.
Thursday, 10 July 2008 9:00 a.m. to 5:00 p.m.
Friday, 11 July 2008 9:00 a.m. to 5:00 p.m.
 - (c) For Successful Applicants who applied using **PINK** Application Forms Wednesday, 9 July 2008 11:00 a.m. to 7:00 p.m.
Thursday, 10 July 2008 10:00 a.m. to 7:00 p.m.
Friday, 11 July 2008 9:00 a.m. to 5:00 p.m.

- (7) Announcement of level of applications in the Hong Kong Public Offering and level of interest in the International Offering, taking into account all withdrawal rights exercised, and the despatch arrangements for the refund cheques with respect to withdrawn applications, to be published in the South China Morning Post (in English), the Hong Kong Economic Times and the Hong Kong Economic Journal (in Chinese) on Tuesday, 15 July 2008
- (8) The announcement referred to in (7) above will be published on the Stock Exchange's website at www.hkex.com.hk and the Company's website at www.sjmholdings.com from Tuesday, 15 July 2008
- (9) Despatch of share certificates with respect to wholly or partially successful applications not withdrawn⁽²⁾ on or before Tuesday, 15 July 2008
- (10) Despatch of refund cheques with respect to withdrawn applications on or before .. Wednesday, 16 July 2008
- (11) Dealings in Shares on the Stock Exchange to commence on..... Wednesday, 16 July 2008

(1) All times refer to Hong Kong local time.

(2) Share certificates for the Hong Kong Public Offering Shares will be dated 9 July 2008, but will only be expected to become valid certificates of title at 8:00 a.m. on Wednesday, 16 July 2008 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Grounds for termination" in the Prospectus has not been exercised.

Withdrawal rights

All withdrawal rights will have to be exercised either in full (with respect to all Shares allocated to a Successful Applicant) or not at all. Partial withdrawals will not be permitted.

Any withdrawal will be irrevocable once made.

All applicants are encouraged to check the results of allocations in the Hong Kong Public Offering through the channels set out in the paragraph headed "Publication of Results" in the section headed "How to Apply for Hong Kong Public Offering Shares" in the Prospectus in order to ascertain the number of Hong Kong Public Offering Shares (if any) allocated to them before they decide whether to exercise their withdrawal rights.

Successful Applicants who wish to withdraw their applications will be required to take action, on the basis described below, no later than the deadline as stipulated in item (6) of the above revised expected timetable.

Successful Applicants who do not wish to withdraw their applications need take no action.

No interest shall be payable on or with respect to application monies (including any refunded application monies) on account of or following the extension to the timetable of the Global Offering or otherwise.

The forms for Successful Applicants to withdraw their applications ("Withdrawal Forms") may be obtained from 9:00 a.m. to 5:00 p.m. on 9 July 2008, 10 July 2008 and 11 July 2008 at any of the branches stated in the section headed "Relevant branches of the receiving banks" below.

- (a) For Successful Applicants who applied by using **WHITE** or **YELLOW** Application Forms or using **White Form eIPO**

To withdraw, the applicant must:

1. complete the Withdrawal Form by filling in all required information (including the applicant's identification document number which must be the same as the one filled in the Application Form) and sign the Withdrawal Form. For joint applicants, a Withdrawal Form validly completed by any joint applicant will be valid and binding on the other joint applicant; and
2. deposit the completed Withdrawal Form at any of the branches set out in the section headed "Relevant branches of the receiving banks" below.

Applicants who applied using **YELLOW** Application Forms through brokers, banks or other intermediaries and/or who had not provided their names and addresses on their Application Forms should check with their brokers, banks or other intermediaries to establish the latest time on which they can give instructions for the exercise of the withdrawal rights as such latest time may be earlier than the deadline as stipulated in item (6)(a) of the above revised timetable. Applicants who do not meet the deadlines set by their brokers, banks or other intermediaries may not be able to exercise their withdrawal rights. If a broker, bank or other intermediary fails to exercise an applicant's withdrawal in accordance with the procedures stipulated for withdrawals, then the applicant's withdrawal may not be accepted and neither the Company nor anyone else connected with the Hong Kong Public Offering will be responsible for any loss incurred thereby.

- (b) For Successful Applicants who applied by giving electronic application instructions to HKSCC

To withdraw:

- applicants who are CCASS Investor Participants may give withdrawal instructions to HKSCC to withdraw the applicants' applications. For details, such applicants may refer to the internet broadcast message via the CCASS Internet System or call the CCASS Phone System by calling 2979 7888 for assistance; and
- applicants who are not CCASS Investor Participants may instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give withdrawal instructions to HKSCC to withdraw the applicants' applications. For details, CCASS Clearing Participants and CCASS Custodian Participants may refer to the broadcast message via the CCASS terminal. For enquiries, they may call the CCASS hotline 2979 7111.

Applicants who applied by giving electronic application instructions to HKSCC via CCASS should check with their brokers, banks or other intermediaries to establish the latest time on which they can give instructions for the exercise of the withdrawal rights as such latest time may be earlier than the deadline as stipulated in item (6)(b) of the above revised timetable. Applicants who do not meet the deadlines set by their brokers, banks or other intermediaries

may not be able to exercise their withdrawal rights. If a broker, bank or other intermediary fails to exercise an applicant's withdrawal in accordance with the procedures stipulated for withdrawals, then the applicant's withdrawal may not be accepted and neither the Company nor anyone else connected with the Hong Kong Public Offering will be responsible for any loss incurred thereby.

(c) For Successful Applicants who applied using **PINK** Application Forms

The Company will issue a separate notice to all Successful Applicants to inform them of the arrangements under which they may exercise their withdrawal rights.

Relevant branches of the receiving banks

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, Kwun 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

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

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

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	88 Des Voeux Road, Central, Hong Kong
	Quarry Bay	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.

Reallocation of Offer Shares upon exercise of withdrawal rights

Offer Shares in respect of which withdrawal rights are exercised will be reallocated to investors under the International Offering and will not be re-offered under the Hong Kong Public Offering.

Certificate of exemption granted in respect of this Supplemental Prospectus

The Company has obtained from the Securities and Futures Commission a certificate of exemption from the requirements of section 38(1) of the Companies Ordinance (except for paragraph 3 of Part 1 of the Third Schedule to the Companies Ordinance) under section 38A of the Companies Ordinance in respect of this Supplemental Prospectus on the ground that the inclusion of the requisite information would be irrelevant as such information is contained in the Prospectus with which this Supplemental Prospectus is to be read.

The English language and Chinese language versions of this Supplemental Prospectus are being published separately in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

No significant change and no significant new matter

Save as disclosed, there has been no significant change and no significant new matter that has arisen since the publication of the Prospectus dated 26 June 2008.

By Order of the Board
SJM Holdings Limited
So Shu Fai
Executive Director

Hong Kong, 9 July 2008

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Supplemental Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, (i) the information contained in this Supplemental Prospectus is accurate and complete in all material respects and not misleading; (ii) there are no other facts the omission of which would make any statement in this document misleading and (iii) all opinions expressed in this Supplemental Prospectus have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this Supplemental Prospectus, 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 and Mr. Shum Hong Kuen, David, 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.

The information contained in this Supplemental Prospectus is not for distribution, directly or indirectly, in or into the United States. These materials do not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares mentioned herein have not been, and will not be, registered under the Securities Act. The Shares may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States.

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