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**SHUN TAK HOLDINGS LIMITED**

**信德集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 242)**

**Website: <http://www.shuntakgroup.com>**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (the "Board") of Shun Tak Holdings Limited (the "Company") announces that Mr. Yeh V-Nee ("Mr. Yeh") has tendered his resignation as an Independent Non-executive Director with effect from 20 January 2009 due to his new appointment to serve as a member of the Executive Council of the Government of the Hong Kong Special Administrative Region ("HKSAR") even though the HKSAR has no requirement or predilection for the abstention of independent public company directorships. Mr. Yeh would cease to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company immediately following his resignation as an Independent Non-executive director.

Mr. Yeh advised, after thorough consideration of the competing demands and time commitments on the Executive Councilor position, public independent directorships, as well as his professional, familial and personal interests, on balance he believes that the Company's shareholders would be better served absent his presence. He also advised the Company he has resigned from all other public listed companies' independent directorships.

Mr. Yeh confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its great appreciation to Mr. Yeh for his valuable contributions to the Company during his tenure of office.

By Order of the Board  
**Shun Tak Holdings Limited**  
**Angela Tsang**  
*Company Secretary*

Hong Kong, 21 January 2009

*As at the date of this announcement, the executive Directors are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Dr. Ambrose So, Mr. Patrick Huen, Mr. Anthony Chan, Ms. Maisy Ho and Mr. David Shum. The non-executive Directors are Dato' Dr. Cheng Yu Tung and Mrs. Louise Mok and the independent non-executive Directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.*