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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>

**(1) TIME EXTENSION FOR DESPATCH OF CIRCULAR
AND
(2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER
RELATING TO
DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF SKAMBY LIMITED
AND
PROPOSED OFF-MARKET SHARE REPURCHASE**

Reference is made to the announcement of the Company dated 21 January 2009. The Company has applied for, and the Stock Exchange and the Executive have granted, an extension of time for despatch of the circular to the Shareholders in connection with the Disposal and the proposed Share Repurchase to no later than 24 April 2009.

The Board wishes to announce that it has appointed Platinum Securities Company Limited as the independent financial adviser to the Independent Board Committee advising on the Disposal and the proposed Share Repurchase, such appointment has been approved by the Independent Board Committee.

Reference is made to the announcement of the Company dated 21 January 2009 (the “Announcement”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Extension of time for despatch of circular

Pursuant to Rule 14A.49 of the Listing Rules and Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a circular relating to the Disposal and the proposed Share Repurchase (the “Circular”) within 21 days after the

publication of the Announcement, which is on or before 11 February 2009. Under the Takeovers Code, the Company is required to include in the Circular, a valuation report of properties owned by the Group and published financial information for the last three financial years.

As additional time is required to compile and finalise (i) the financial information of the Group for the year ended 31 December 2008; and (ii) the property valuation report of the Group for inclusion in the Circular, the Company has applied for, and the Stock Exchange and the Executive has respectively, granted a waiver from strict compliance with Rule 14A.49 of the Listing Rules and a consent to an extension of time for the dispatch of the Circular under Rule 8.2 of the Takeovers Code to a date no later than 24 April 2009.

Independent Board Committee and appointment of independent financial adviser

Pursuant to Rule 2.1 of the Takeovers Code, the Independent Board Committee comprising all the independent non-executive Directors has been established by the Company to make recommendations to the Independent Shareholders on the Disposal and the proposed Share Repurchase.

Platinum Securities Company Limited (“Platinum Securities”) has been appointed by the Company as the independent financial adviser to the Independent Board Committee and the Independent Board Committee has approved the appointment of Platinum Securities pursuant to Rule 2.1 of the Takeovers Code.

By Order of the Board
SHUN TAK HOLDINGS LIMITED
Angela Tsang
Company Secretary

Hong Kong, 10 February 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.