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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>

**DESPATCH OF CIRCULAR
RELATING TO
DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF SKAMBY LIMITED
AND
PROPOSED OFF-MARKET SHARE REPURCHASE**

The circular in connection with the Disposal and the proposed Share Repurchase will be despatched to the Shareholders on 24 April 2009 and the EGM for the purpose of approving the Disposal and the proposed Share Repurchase will be held on 26 May 2009.

Reference is made to the announcement of the Company dated 10 February 2009 (the “**Announcement**”) regarding an extension of time in the despatch of the circular in connection with the Disposal and the proposed Share Repurchase (the “**Circular**”) to no later than 24 April 2009 to the Shareholders. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Despatch of Circular

The Circular, containing amongst other things, terms and details of the Disposal and the proposed Share Repurchase, a letter of advice from Platinum Securities Company Limited as the independent financial adviser (the “**Independent Financial Adviser**”) to the independent board committee of the Company (the “**Independent Board Committee**”) and the Independent Shareholders, a letter containing the recommendations and advice of the Independent Board Committee to the Independent Shareholders in respect of the Disposal and the proposed Share Repurchase, a notice of EGM together with a proxy form for purposes of the EGM will be dispatched to the Shareholders on 24 April 2009.

Shareholders are advised to read the Circular in detail, including the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the recommendations of the Independent Board Committee in respect of the Disposal and the proposed Share Repurchase before the EGM.

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

Hong Kong, 23 April 2009

As at the date of this announcement, the executive Directors are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum and Mr. Michael Ng.

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.