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SHUN TAK HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 242)

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

ANNOUNCEMENT

**(1) UPDATE ON DISCLOSEABLE TRANSACTION
IN RELATION TO THE NAM VAN SITE ACQUISITION:
EXTENSION OF LONG STOP DATE**

AND

**(2) UPDATE ON DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE SITE D ACQUISITION:
FURTHER EXTENSION OF COMPLETION DATE**

The Company hereby announces that the Long Stop Date for completion of the Nam Van Site acquisition has been extended from 25 May 2009 to on or before 31 December 2010.

The Company further announces that the completion date of the Site D Acquisition has been further extended from 30 June 2009 to on or before 31 December 2010.

Except for the extension of the completion dates, all the terms in respect of the acquisitions of the Nam Van Site and Site D remain unchanged.

Reference is made to the Company's announcement dated 27 May 2008 (the "Nam Van Announcement") in relation to the Nam Van Site acquisition and the further extension of the completion date of the Site D Acquisition.

Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Nam Van Announcement.

As set out in the Nam Van Announcement, the Company plans to develop together the sites in which the Group has an interest in Nam Van, Macau, including the Nam Van Site and Site D, to create a combined development.

The Macau Government is still reviewing and considering the master plan for the Nam Van District (the “Master Plan”), of which the Nam Van Site and Site D comprise a portion. On 27 March 2009, a public hearing in respect of the Master Plan has been conducted by the Macau Government as part of its normal procedure for approving the Master Plan. The review and approval by the Macau Government of the Master Plan and the proposed combined development will require some more time, in these circumstances, both the Long Stop Date for the Nam Van Site acquisition (being 12 months from the date of the Agreement, namely 25 May 2009) and the completion date of the Site D Acquisition (namely, 30 June 2009) have been extended by the parties to the respective agreements to on or before 31 December 2010.

Except for the extension of the completion dates, all the terms in respect of the respective acquisitions remain unchanged.

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

Hong Kong, 26 May 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.