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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>**

**ANNOUNCEMENT**

**UPDATE ON SALE OF ALL UNITS IN TOWER FOUR OF  
ONE CENTRAL RESIDENCES**

This announcement is made pursuant to Rule 13.09 of the Listing Rules. The Company hereby announces that the Purchaser, an indirect wholly owned subsidiary of Sjóvá-Almennar tryggingar hf, a financial services and investment group and an insurance provider in Iceland, has on 22 June 2009 entered into a cancellation agreement with Sub F, a property development company jointly controlled by the Company and Hongkong Land, to cancel the S&P Agreement in relation to the sale of all units in Tower Four of One Central Residences by Sub F to the Purchaser with immediate effect.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the Company's announcement dated 1 November 2006 (the "Announcement") in relation to the sale of all units in Tower Four of One Central Residences.

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

The Company hereby announces that the Purchaser, an indirect wholly owned subsidiary of Sjóvá-Almennar tryggingar hf, a financial services and investment group and an insurance provider in Iceland, has on 22 June 2009 entered into a cancellation agreement with Sub F, a property development company jointly controlled by the Company and Hongkong Land, to cancel the S&P Agreement in relation to the sale of all units in Tower Four of One Central Residences by Sub F to the Purchaser with immediate effect.

Pursuant to the cancellation agreement, a cancellation fee has been paid to Sub F and the parties have released each other's obligations, undertakings and liabilities under the S&P Agreement.

The Company remains confident that the Macau property market is underpinned by its strong economic fundamentals. The property market has stabilized and already shown sign of recovery. Given the proven market recognition of One Central Residences, the Company believes that taking up the Properties by cancelling the S&P Agreement will provide an opportunity for the Group to realize an attractive return and will well place the Company to benefit from the positive outlook of the property market.

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

Hong Kong, 22 June 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.*