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## **SINO HAIJING HOLDINGS LIMITED**

**中國海景控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1106)

### **PROPOSED SUBDIVISION OF SHARES**

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The Board proposes that each of the existing issued and unissued Shares of HK\$0.05 each in the share capital of the Company be subdivided into two (2) Shares of HK\$0.025 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out below.

The Shares are currently traded on the Main Board in board lots of 10,000 Shares. Upon the Share Subdivision becoming effective, the Subdivided Shares will be traded on the Main Board in board lots of 10,000 Subdivided Shares.

An ordinary resolution to approve the Share Subdivision will be proposed at the EGM.

A circular containing further information regarding, among other things, (i) the Share Subdivision; and (ii) the notice of EGM will be despatched to Shareholders as soon as practicable.

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The proposed Share Subdivision will decrease the nominal value, and increase the total number of Shares currently in issue. The Share Subdivision will bring about a corresponding downward adjustment to the trading price of the Shares on the Stock Exchange and enhance their liquidity. Accordingly, the Board is of the view that the Share Subdivision is beneficial to the Company and Shareholders as a whole.

Other than the expenses, including professional fees and printing charges, to be incurred in relation to the Share Subdivision, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, rights and interests of the Shareholders.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares. The Share Subdivision will be subject to Shareholders' approval at the EGM.

## **SHAREHOLDING STRUCTURE**

As at the date of this announcement, the authorised share capital of the Company is HK\$100,000,000, divided into 2,000,000,000 Shares, of which 604,840,310 Shares are in issue and fully paid. Immediately upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 4,000,000,000 Subdivided Shares, of which 1,209,680,620 Subdivided Shares will be in issue and fully paid assuming that no further Shares are issued prior to the Share Subdivision becoming effective.

As the date hereof, there are 23,077,000 outstanding share options granted by the Company under its share option scheme. The Company will adjust the exercise price and the number of the outstanding share options upon completion of the Share Subdivision. The Company will arrange its auditor or an independent financial adviser to certify the adjustments to the exercise price and the number of the outstanding share options. Further announcement will be made by the Company regarding the required adjustments in due course.

The Subdivided Shares will rank *pari passu* in all respects with the Shares in issue prior to the Share Subdivision and the rights attaching to the Subdivided Shares will not be affected by the Share Subdivision.

## **CONDITIONS OF THE SHARE SUBDIVISION**

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the EGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares, and any new Subdivided Shares which may fall to be issued upon exercise of the outstanding share options granted by the Company.

## **ARRANGEMENT ON ODD LOT TRADING**

In order to facilitate the trading of odd lots (if any) of the Subdivided Shares, the Company has appointed Kam Fai Securities Company Limited to stand in the market to match the purchase and sale of odd lots of the Subdivided Shares at the relevant market price per Subdivided Share for the period from 13 July 2011 to 2 August 2011 (both dates inclusive). Holders of odd lots of the Subdivided Shares who wish to take advantage of this facility either to dispose of their odd lots of the Subdivided Shares or to top-up to a full board lot may contact Kam Fai Securities Company Limited, whose contact details will be set out in the circular to be despatched to the Shareholders in relation to the Share Subdivision. Holders of odd lots of the Subdivided Shares should note that the matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed.

## EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision is set out below:

Despatch of the circular regarding, among other matters, the Share Subdivision .....	10 June 2011
Publication of the notice of EGM .....	10 June 2011
Latest time for lodging the form of proxy for the EGM .....	3:00 p.m., 25 June 2011
EGM .....	3:00 p.m., 27 June 2011
Announcement of poll results on the EGM .....	27 June 2011

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision**

<b>Effective date of the Share Subdivision .....</b>	<b>28 June 2011</b>
Dealings in the Subdivided Shares commence .....	9:00 a.m., 28 June 2011
Original counter for trading in existing Shares in board lots of 10,000 Shares temporarily closes .....	9:00 a.m., 28 June 2011
Temporary counter for trading in board lots of 20,000 Subdivided Shares (in the form of certificates of existing Shares (" <b>Existing Share Certificates</b> ")) opens .....	9:00 a.m., 28 June 2011
First day of free exchange of Existing Share Certificates for new certificates for the Subdivided Shares (" <b>New Share Certificates</b> ") .....	28 June 2011
Original counter for trading in Subdivided Shares in board lots of 10,000 Subdivided Shares (in the form of New Share Certificates) re-opens .....	9:00 a.m., 13 July 2011
Parallel trading in Subdivided Shares (in the form of New Share Certificates and the Existing Share Certificates) commences .....	9:00 a.m., 13 July 2011
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Subdivided Shares .....	9:00 a.m., 13 July 2011
Temporary counter for trading in board lots of 20,000 Subdivided Shares (in the form of Existing Share Certificates) closes .....	4:00 p.m., 2 August 2011
Parallel trading in Subdivided Shares (in the form of New Share Certificates and the Existing Share Certificates) ends .....	4:00 p.m., 2 August 2011

Designated broker ceases to stand in the market  
to provide matching services for the sale and  
purchase of odd lots of Subdivided Shares ..... 4:00 p.m., 2 August 2011

Last day for free exchange of Existing Share Certificates  
for the New Share Certificates .....9 August 2011

Subject to the Share Subdivision, Shareholders may submit their Existing Share Certificates to the Company's share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, in exchange for the New Share Certificates free of charge between 9:00 a.m. and 4:30 p.m. on any business day from 28 June 2011 to 9 August 2011 (both dates inclusive). It is expected that New Share Certificates will be available for collection within 10 business days after the submission of the Existing Share Certificates to Tricor Tengis Limited for exchange.

From 9 August 2011 onwards, exchange of Existing Share Certificates for New Share Certificates can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher.

The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m., 2 August 2011 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all Existing Share Certificates will continue to be good evidence of legal title to such equivalent number of Subdivided Shares. The New Share Certificates will be issued in green colour in order to distinguish them from Existing Share Certificates which are in orange colour.

## **GENERAL**

A circular containing further information regarding, among other things, (i) the Share Subdivision; and (ii) the notice of EGM will be despatched to Shareholders as soon as practicable.

## DEFINITIONS

“Board”	the board of Directors
“Company”	Sino Haijing Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve, among other things, the proposed Share Subdivision
“GEM”	the Growth Enterprise Market of the Stock Exchange
“ Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options markets) which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Share(s)”	ordinary share(s) of HK\$0.05 each in the issued and unissued share capital of the Company prior to the Share Subdivision
“Share Subdivision”	the proposed subdivision of each Share into two (2) Subdivided Shares
“Shareholder(s)”	holder(s) of Shares or Subdivided Shares, as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	subdivided ordinary share(s) of HK\$0.025 each in the issued and unissued share capital of the Company upon completion of the Share Subdivision
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong Special Administrative Region of the People’s Republic of China

By Order of the Board  
Sino Haijing Holdings Limited  
**Chao Pang Fei**  
Chairman

Hong Kong, 24 May 2011

*As at the date of this announcement, the Board comprises of Mr. Chao Pang Fei (executive Director), Mr. Wang Yi (executive Director), Ms. Hui Hongyan (executive Director), Mr. Deng Chuangping (executive Director), Mr. Lan Yu Ping (non-executive Director), Mr. Ho Ka Wing (independent non-executive Director), Mr. Sin Ka Man (independent non-executive Director) and Ms. Chen Hongfang (independent non-executive Director).*

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