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# **SINO PROSPER HOLDINGS LIMITED**

## **中盈控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(stock code: 766)

### **Injunction Order Restraining a Substantial Shareholder from Presenting, Filing or Advertising any Winding Up Petition**

#### **BACKGROUND**

The board of directors (the “Board”) of Sino Prosper Holdings Limited (the “Company”) wishes to announce that, on 21 May 2007, the Company’s legal advisors received a letter from the legal advisors of Mr. Kan Che Kin, Billy Albert (“Mr. Kan”), a substantial shareholder of the Company, indicating that they have been instructed by Mr. Kan to initiate proceedings to petition to wind up the Company (the “Petition”). Despite the Company’s request for the grounds for the Petition, as at the date of this announcement, the Company has not received any response from Mr. Kan nor his legal advisors.

#### **INJUNCTION ORDER**

The Board considered that (1) the threat for the Petition is a real one; (2) such Petition could be made both in Hong Kong where the Company is resident and also in the Cayman Islands at any time; (3) the Company could not think of any rational ground for the Petition; and (4) the Petition if presented will cause irreparable damage to the Company and its shareholders, including but not limited to, a suspension of trading of the Company’s shares in the Stock Exchange of Hong Kong Limited, as well as others having dealings with the Company. Therefore, in light of the above and due to the urgency of the matter, and in order to protect the best interest of the Company’s shareholders, the Board decided to seek an injunction order from the High Court of The Hong Kong Special Administrative Region (the “High Court”). Subsequently, the Company has on 22 May 2007 applied and successfully sought an injunction order (the “Injunction Order”) against Mr. Kan which among other things, restrains Mr. Kan and his servants or agents or otherwise howsoever from presenting, filing or advertising any petition or taking any step for the winding up of the Company either in Hong Kong or in any part of the world. The Injunction Order will remain in force up to and including 30 May 2007 (the “Return Date”), unless before then it is varied or discharged by a further order of the Court.

A summons dated 22 May 2007 under Order 29 of the Rules of High Court has been issued and filed with the High Court Registry on 23 May 2007 for the attendance by the Company and Mr. Kan of a hearing at the High Court on the Return Date at 9:30 a.m. of an application made by the Company for an order that the Injunction Order do remain in force beyond the Return Date (the “Hearing”). The Company will attend the Hearing accordingly.

By order of the board of directors of  
**Sino Prosper Holdings Limited**  
**Leung Ngai Man**  
*Chairman*

Hong Kong, 23 May 2007

*As at the date of this announcement, Mr. Leung Ngai Man, Mr. Yeung Kit, Mr. Wong Wa Tak and Mr. Tang Yan Tian are the executive Directors, Mr. Gao Shi Kui is the non-executive director and Mr. Chan Sing Fai, Mr. Cai Wei Lun and Mr. Leung Wai Cheung are the independent non-executive Directors.*

Please also refer to the published version of this announcement in International Herald Tribune.