

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



CHINA MANDARIN HOLDINGS LIMITED

中國東方實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

**FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED CAPITAL REORGANISATION;
(2) PROPOSED OPEN OFFER OF 343,318,399 OFFER SHARES
ON THE BASIS OF ONE OFFER SHARE FOR EVERY
ONE ADJUSTED SHARE HELD ON THE RECORD DATE; AND
(3) WHITEWASH WAIVER;
AND
NON-IMPLEMENTATION OF CHANGE OF BOARD LOT SIZE**

As the Company would like to include in the Circular certain information from the annual report which is expected to be published around 23 April 2012 and the Independent Financial Adviser has to review the Company's latest annual report before finalizing the IFA letter, the despatch date of the Circular is therefore to be further postponed to on or before 30 April 2012. An application has been made by the Company to the Executive for the consent that the despatch of the Circular is to be postponed to on or before 30 April 2012.

Further, the Company will not implement the proposed change of board lot size and will continue to trade in a board lot of 6,000 Shares. The proposed Capital Reorganisation and the proposed Open Offer will not be affected and will proceed as planned.

Reference is made to the announcement of the Company dated 22 February 2012 (the “**Announcement**”) in relation to, among other things, the proposed change of board lot size, the proposed Capital Reorganisation, the proposed Open Offer and the Whitewash Waiver and the announcement of the Company dated 14 March 2012 (the “**Delay Announcement**”) in relation to the delay in despatch of the circular (the “**Circular**”) regarding the aforesaid matters in the Announcement. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Delay Announcement.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As set out in the Delay Announcement, the date of despatch of the Circular would be 16 April 2012. As the Company would like to include in the Circular certain information from the annual report which is expected to be published around 23 April 2012 and the Independent Financial Adviser has to review the Company's latest annual report before finalizing the IFA Letter, the despatch date of the Circular is therefore to be further postponed to on or before 30 April 2012. An application has been made by the Company to the Executive for the consent that the despatch of the Circular is to be postponed to on or before 30 April 2012 and the Executive has indicated that he is minded to grant the consent.

The Company expects the despatch of the Circular will be on or before 30 April 2012.

NON-IMPLEMENTATION OF CHANGE OF BOARD LOT SIZE

Since the publication of the Announcement, the Company has received comments that the change of board lot size from 6,000 to 5,000 Shares will create odd-lot holdings by the Shareholders. In addition, although there will be a matching service, it is not guaranteed that all the odd-lot tradings could be matched. In view of the above, the Company has decided not to implement the proposed change of board lot size and will continue to trade in a board lot of 6,000 Shares. The proposed Capital Reorganisation and the proposed Open Offer will not be affected and will proceed as planned.

EXPECTED TIMETABLE FOR THE PROPOSED CAPITAL REORGANISATION AND THE PROPOSED OPEN OFFER

2012

Expected despatch date of the circular with the notice of SGM Monday, 30 April

Latest time for lodging proxy forms for the SGM 10:30 a.m. on
Monday, 21 May

SGM 10:30 a.m. on
Wednesday, 23 May

Announcement of results of SGM Wednesday, 23 May

Expected effective date of the Capital Reorganisation Thursday, 24 May

Dealings in Adjusted Shares commence Thursday, 24 May

Original counter for trading in existing Shares in board
lots of 6,000 Shares temporarily closes 9:00 a.m. on
Thursday, 24 May

Temporary counter for trading in Adjusted Shares in board lots of 600 Adjusted Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 24 May
First day of free exchange of existing share certificates for the new share certificates for Adjusted Shares	Thursday, 24 May
Last day of dealings in the Adjusted Shares on a cum-entitlement basis	Friday, 25 May
First day of dealings in the Adjusted Shares on an ex-entitlement basis	Monday, 28 May
Latest time for lodging transfer of the Adjusted Shares for entitlement to the Open Offer	4:30 p.m. on Tuesday, 29 May
Book closure period (both days inclusive)	Wednesday, 30 May to Friday, 1 June
Record Date	Friday, 1 June
Register of members re-opens	Monday, 4 June
Despatch of the Prospectus Documents	Monday, 4 June
Original counter for trading in Adjusted Shares in board lots of 6,000 Adjusted Shares (in the form of new share certificates) reopens	9:00 a.m. on Thursday, 7 June
Parallel trading in Adjusted Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. on Thursday, 7 June
Designated agent to stand in the market to provide matching service to facilitate the odd lots trading commences	9:00 a.m. on Thursday, 7 June
Latest time for payment for and acceptance of the Offer Shares	4:00 p.m. on Tuesday, 19 June

Open Offer becomes unconditional Friday, 22 June

Announcement of the results of the Open Offer Monday, 25 June

Certificates for the Offer Shares
 expected to be despatched on or before. Tuesday, 26 June

Dealings in fully-paid Offer Shares expected to commence Wednesday, 27 June

Temporary counter for trading in Adjusted Shares
 in board lots of 600 Adjusted Shares
 (in the form of existing share certificates) closes 4:00 p.m. on
 Wednesday, 27 June

Designated agent to stand in the market to provide
 matching services ends 4:00 p.m. on
 Wednesday, 27 June

Parallel trading in Adjusted Shares (in the form of new
 share certificates and existing share certificates) ends 4:00 p.m. on
 Wednesday, 27 June

Last day for free exchange of existing share certificates
 for new share certificates for Adjusted Shares Friday, 29 June

By order of the Board
China Mandarin Holdings Limited
JIN LEI
Chairman

Hong Kong, 13 April 2012

As at the date of this announcement, the Board comprises six Directors. The executive Directors are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.

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 this 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 statements in this announcement misleading.

* *For identification purpose only*