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## **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)**

### **DESPATCH OF CIRCULAR**

The Board wishes to announce that printed copies of the Company's circular containing further details of (i) the proposed Capital Reorganisation; (ii) the proposed Open Offer; and (iii) the Whitewash Waiver will be despatched to the Shareholders on 30 April 2012.

Reference is made to the announcements of the Company dated 22 February 2012, 14 March 2012 and 13 April 2012 (the “**Announcements**”) in relation to, among other things, (i) the proposed Capital Reorganisation, (ii) the proposed Open Offer and (iii) the Whitewash Waiver. Unless defined otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The Board wishes to announce that the Company's circular containing, among other things, further details of (i) the proposed Capital Reorganisation; (ii) the proposed Open Offer; (iii) the Whitewash Waiver; (iv) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (v) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Open Offer and the Whitewash Waiver, together with a notice of the SGM, will be despatched by the Company to the Shareholders on 30 April 2012.

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

Hong Kong, 27 April 2012

\* *For identification purpose only*

*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.*