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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: 8065)

PROPOSED SUBDIVISION OF SHARES

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The Board proposes that each of the existing issued and unissued Shares of HK\$0.1 each in the share capital of the Company be subdivided into 2 Shares of HK\$0.05 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out below.

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

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

A circular containing further information regarding, among other things, (i) the Share Subdivision; and (ii) the notice of AGM 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 AGM.

SHAREHOLDING STRUCTURE

As at the date of this announcement, the authorised share capital of the Company is HK\$100,000,000, divided into 1,000,000,000 Shares, of which 242,189,655 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 2,000,000,000 Subdivided Shares, of which 484,379,310 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 24,200,000 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 auditors 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 AGM; 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 18 May 2010 to 8 June 2010 (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 31 March 2010
- Publication of the notice of AGM 31 March 2010
- Latest time for lodging the form of proxy for the AGM 3:00 p.m., 1 May 2010
- AGM 3:00 p.m., 3 May 2010
- Announcement of poll results on the AGM 3 May 2010

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

- Effective date of the Share Subdivision** 4 May 2010
- Dealings in the Subdivided Shares commence 9:30 a.m., 4 May 2010
- Original counter for trading in existing Shares in board
lots of 10,000 Shares temporarily closes 9:30 a.m., 4 May 2010
- Temporary counter for trading in board lots of
20,000 Subdivided Shares (in the form of certificates
of existing Shares (“**Existing Share Certificates**”)) opens 9:30 a.m., 4 May 2010
- First day of free exchange of Existing Share Certificates for new
certificates for the Subdivided Shares (“**New Share Certificates**”) 4 May 2010
- Original counter for trading in Subdivided Shares in board lots
of 10,000 Subdivided Shares (in the form of New Share
Certificates) re-opens 9:30 a.m., 18 May 2010
- Parallel trading in Subdivided Shares (in the form of
New Share Certificates and the Existing Share Certificates)
commences 9:30 a.m., 18 May 2010
- Designated broker starts to stand in the market
to provide matching services for the sale and
purchase of odd lots of Subdivided Shares 9:30 a.m., 18 May 2010
- Temporary counter for trading in board lots of 20,000
Subdivided Shares (in the form of Existing Share Certificates)
closes 4:00 p.m., 8 June 2010
- Parallel trading in Subdivided Shares (in the form of
New Share Certificates and the Existing Share Certificates)
ends 4:00 p.m., 8 June 2010

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., 8 June 2010

Last day for free exchange of Existing Share Certificates
for the New Share Certificates 15 June 2010

Subject to the Share Subdivision, Shareholders may submit their Existing Share Certificates to the Company’s branch 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 4 May 2010 to 15 June 2010 (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 15 June 2010 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., 8 June 2010 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 orange colour in order to distinguish them from Existing Share Certificates which are in gold colour.

GENERAL

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

DEFINITIONS

“AGM”	the annual general meeting of the Company to be convened to consider and, if thought fit, approve, among other things, the proposed Share Subdivision
“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 GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.1 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 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\$0.05 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, 22 March 2010

As at the date of this announcement, the executive Directors are Mr. Chao Pang Fei, Mr. Wang Yi, Ms. Hui Hongyan and Mr. Deng Chuangping. The non-executive Director is Mr. Lan Yu Ping. The independent non-executive Directors are Mr. Ho Ka Wing, Mr. Cheng Yun Ming, Matthew, and Mr. Sin Ka Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of posting and on the website of the Company at www.sinohaijing.com.