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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)

**RESULTS OF THE RIGHTS ISSUE OF 33,750,000 RIGHTS SHARES TO  
QUALIFYING SHAREHOLDERS ON THE BASIS OF  
ONE RIGHTS SHARE FOR EVERY TWO CONSOLIDATED SHARES  
HELD ON THE RECORD DATE  
AT A SUBSCRIPTION PRICE OF HK\$0.3 PER RIGHTS SHARE**

**Financial Adviser**



**HANTEC CAPITAL LIMITED**

The Directors are pleased to announce that the Rights Issue has become unconditional at 4:00 p.m. on Friday, 27 April 2007.

Up to 4:00 p.m. on Wednesday, 25 April 2007, the latest time for acceptance of the Rights Shares, 236 valid PALs have been received for a total of 33,031,155 Rights Shares, representing approximately 97.87% of the total number of the Rights Shares available for subscription under the Rights Issue (including 1 valid PAL from Haijing Holdings Limited for 17,286,450 Rights Shares), and 1,243 valid EAFs have been received for a total of 416,261,625 Rights Shares, representing approximately 12.33 times of the total number of the Rights Shares available for subscription under the Rights Issue (including 1 valid EAF from Haijing Holdings Limited for 42,000,000 Rights Shares). Accordingly, a total of 1,479 valid applications for 449,292,780 Rights Shares have been received. In aggregate, they represent approximately 13.31 times of the total number of 33,750,000 Rights Shares offered under the Rights Issue.

It is expected that the share certificates of the Rights Shares (in their fully-paid form) will be despatched to those persons who have accepted provisional allotments, or applied for (where appropriate) and paid for Rights Shares by ordinary post on Thursday, 3 May 2007 at their own risk. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares are expected to be sent by ordinary post to the respective unsuccessful applicants on or before Thursday, 3 May 2007 at the relevant Shareholders' own risks.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Monday, 7 May 2007.

Reference is made to the prospectus in relation to the Rights Issue issued by the Company on 11 April 2007 (the "**Prospectus**"). Capitalised terms used herein shall have the same meanings as defined in the Prospectus unless otherwise stated.

## **RESULTS OF THE RIGHTS ISSUE**

All of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. The Rights Issue has become unconditional at 4:00 p.m. on Friday, 27 April 2007. Up to 4:00 p.m. on Wednesday, 25 April 2007, the latest time for acceptance of the Rights Shares, 236 valid PALs have been received for a total of 33,031,155 Rights Shares, representing approximately 97.87% of the total number of the Rights Shares available for subscription under the Rights Issue (including 1 valid PAL from Haijing Holdings Limited for 17,286,450 Rights Shares), and 1,243 valid EAFs have been received for a total of 416,261,625 Rights Shares, representing approximately 12.33 times of the total number of the Rights Shares available for subscription under the Rights Issue (including 1 valid EAF from Haijing Holdings Limited for 42,000,000 Rights Shares). Accordingly, a total of 1,479 valid applications for 449,292,780 Rights Shares have been received. In aggregate, they represent approximately 13.31 times of the total number of 33,750,000 Rights Shares offered under the Rights Issue. Such acceptances and applications include:

- (i) 15,744,705 Rights Shares accepted and paid for by the Qualifying Shareholders (other than Haijing Holdings Limited) pursuant to their entitlements under the Rights Issue;
- (ii) 374,261,625 excess Rights Shares applied for by the Qualifying Shareholders (other than Haijing Holdings Limited);
- (iii) 17,286,450 Rights Shares accepted and paid for by Haijing Holdings Limited pursuant to its entitlement under the Rights Issue; and
- (iv) 42,000,000 excess Rights Shares applied for by Haijing Holdings Limited.

As a result of the over-subscription of the Rights Shares, Haijing Holdings limited, the Underwriter, is therefore not called upon to perform its obligations under the Underwriting Agreement of taking up any Rights Shares not subscribed or applied for. Immediately upon completion of the Rights Issue, it has resulted in Haijing Holdings Limited to be interested in 51,909,350 Shares, representing approximately 51.27% of the issued share capital of the Company as enlarged by the Rights Issue.

All subscription monies for the Rights Issue have been received by the Company as at the date of this announcement.

## EXCESS APPLICATION

Of the 416,261,625 Rights Shares applied for by way of excess application, the Directors (excluding Mr. Chao Pang Fei who is the sole beneficial owner of Haijing Holdings Limited) have resolved to allocate those Rights Shares in the following manner:

Excess Rights Shares applied for	Number of valid excess applications	Total number of excess Rights Shares applied for	Total number of Rights Shares allotted	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category	Basis of allotment
1 to 9,999	607	3,612,335	18,973	0.525%	22 out of 607 applicants to receive the odd Shares applied for in full
10,000 to 5,999,999	623	136,539,885	380,000	0.278%	38 out of 623 applicants to receive a board lot of 10,000 Rights Shares
6,000,000 to 13,999,999	11	92,387,396	120,000	0.130%	0.17% of the excess Rights Shares applied for (rounded down to the nearest board lot)
42,000,000 (Note)	1	42,000,000	50,000	0.119%	Approximately 0.119%
141,722,009	1	141,722,009	149,872	0.106%	Approximately 0.106%
Total	<u>1,243</u>	<u>416,261,625</u>	<u>718,845</u>		

*Note: represents application for excess Rights Shares made by Haijing Holdings Limited*

The Directors consider that the allocation of the excess Rights Shares is on a fair and equitable basis.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a table showing the changes in shareholding structure of the Company prior to and immediately following the Rights Issue has become unconditional:

	<b>Immediately prior to the Rights Issue has become unconditional</b>		<b>Immediately following the Rights Issue has become unconditional</b>	
	<i>Consolidated Shares</i>	<i>%</i>	<i>Consolidated Shares</i>	<i>%</i>
Haijing Holdings Limited	34,572,900	51.22	51,909,350	51.27
Public Shareholders	32,927,100	48.78	49,340,650	48.73
Total	<u>67,500,000</u>	<u>100.00</u>	<u>101,250,000</u>	<u>100.00</u>

## DESPATCH OF CERTIFICATES FOR RIGHTS SHARES IN FULLY-PAID FORM

It is expected that the share certificates of the Rights Shares (in their fully-paid form) will be despatched to those persons who have accepted provisional allotments, or applied for (where appropriate) and paid for Rights Shares by ordinary post on Thursday, 3 May 2007 at their own risk. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares are expected to be sent by ordinary post to the respective unsuccessful applicants on or before Thursday, 3 May 2007 at the relevant Shareholders' own risks.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Monday, 7 May 2007.

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

Hong Kong, 30 April 2007

*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 aspects 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 arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*As at the date of this announcement, Mr. Chao Pang Fei, Ms. Hui Hongyan and Mr. Tsang Hon Chung are the executive Directors and Mr. Lan Yu Ping is the non-executive Director and Mr. Chen Weirong, Mr. Cheng Yun Ming, Matthew and Mr. Sin Ka Man are the independent non-executive Directors.*

*This announcement will remain on the website of GEM ([www.hkgem.com](http://www.hkgem.com)) on the “Latest Company Announcement” page for at least 7 days from the date of its posting.*