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# **SHANGHAI MING YUAN HOLDINGS LIMITED**

## **上海銘源控股有限公司\***

**(formerly known as Sing Tao Holdings Limited)**

*(incorporated in Bermuda with limited liability)*

### **ANNOUNCEMENT**

### **RESTORATION OF PUBLIC FLOAT**

Further to the announcement by the Company dated 27 September 2002 in relation to, among other things, the waiver application from strict compliance with Rules 8.08 of the Listing Rules, the Company was notified by the Offeror on 7 October 2002 that, Kingston Securities has, on behalf of the Offeror, further placed to 7 independent places not connected with the Company or the directors, chief executive or substantial shareholder of the Company or its subsidiaries or their respective associates (as defined in the Listing Rules), an aggregate of 13,840,999 Placing Shares at a price of HK\$0.524 per Share, representing about 3.3 per cent. of the existing issued share capital of the Company in the period between 28 September 2002 and 4 October 2002.

Upon the close of the Offers on 27 September 2002, the Offeror held approximately 326,465,442 Shares, representing 77.8 per cent. of the issued share capital of the Company and of the voting rights exercisable at general meetings of the Company. Following the completion of placing by Kingston Securities, the aggregate shareholding interest of the Company held by the Offeror and parties acting in concert with it were reduced from approximately 77.8 per cent. to approximately 74.5 per cent. and accordingly, approximately 25.5 per cent. of the issued Shares are in public hands which is in compliance with Rule 8.08 of the Listing Rules.

Reference is made to the announcement dated 27 September 2002 of Shanghai Ming Yuan Holdings Limited (the "Company") in relation to, among other things, the waiver application from strict compliance with Rules 8.08 of the Listing Rules (the "Announcement"). Terms used in this announcement shall have the same meaning as defined in the Announcement.

Upon the close of the Offers, the Offeror held approximately 326,465,442 Shares representing 77.8 per cent. of the issued share capital of the Company and of the voting rights exercisable at general meetings of the Company. The Company had made an application to the Stock Exchange for a waiver which will valid from one month commencing from the date of the Announcement from strict compliance with Rule 8.08 of the Listing Rules requirement to maintain at least 25 per cent. of the issued shares in public hands.

The Company was notified by the Offeror on 7 October 2002 that, Kingston Securities has, on behalf of the Offeror, further placed to 7 independent placees not connected with the Company or the directors, chief executive or substantial shareholder of the Company or its subsidiaries or their respective associates (as defined in the Listing Rules), an aggregate of 13,840,999 Placing Shares at a price of HK\$0.524 per Share, representing about 3.3 per cent. of the existing issued share capital of the Company in the period between 28 September 2002 and 4 October 2002.

Following the completion of the placing, the aggregate shareholding interest of the Company held by the Offeror and parties acting in concert with it were reduced from approximately 77.8 per cent. to approximately 74.5 per cent. and accordingly, approximately 25.5 per cent. of the issued Shares are in public hands which is in compliance with Rule 8.08 of the Listing Rules. As at the date of this announcement, there is no change in substantial shareholder of the Company.

By Order of the Board  
**Shanghai Ming Yuan Holdings Limited**  
上海銘源控股有限公司\*  
**Yao Yuan**  
*Chairman*

Hong Kong, 8 October 2002

\* *For identification purposes only*

Please also refer to the published version of this announcement in The Standard.