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SAM WOO HOLDINGS LIMITED

三和集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement made by Sam Woo Holdings Limited (the “**Company**”) and Superb Smart Limited (the “**Offeror**”) dated 16 March 2011 in relation to the acquisition of controlling interest in the Company by the Offeror and unconditional mandatory cash offer (the “**Joint Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless the context requires otherwise.

The Board wishes to announce that the independent committee of the Board comprising all independent non-executive Directors (the “**Independent Board Committee**”) has been established to advise the Independent Shareholders in respect of the Offer. With the approval of the Independent Board Committee, Altus Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer.

By order of the Board
Sam Woo Holdings Limited
Lau Chun Ming
Chairman

Hong Kong, 22 March 2011

As at the date of this announcement, the executive Directors are Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So and Mr. Chan Sun Kwong; the independent non-executive Directors are Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Ms. Wong Tsui Yue, Lucy.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 purposes only