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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)

UNUSUAL PRICE MOVEMENT AND TRADING VOLUME

This announcement is made pursuant to Rule 13.09 of the Listing Rules. The Board noted the increase in the trading prices and volume of the Shares today and wishes to advise the Shareholders that the substantial Shareholder was approached by certain independent third parties in respect of a possible disposal of the Shares held by it, which may result in a change in control of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The board of directors (the “Board”) of Sam Woo Holdings Limited (the “Company”) noted the increase in the trading prices and volume of the shares of the Company (the “Shares”) today.

The Board wishes to advise the shareholders of the Company (the “Shareholders”) that the Board has been informed by Actiease Assets Limited (“AAL”), being the substantial Shareholder holding approximately 56.29% of the issued share capital of the Company as at the date of this announcement, that it was approached by certain independent third parties in respect of a possible disposal of the Shares held by it, which may result in a change in control of the Company. AAL is indirectly owned by a discretionary trust of which, Ms. Leung Lai So, an executive director, is a beneficiary. AAL, its concert parties and its associate (as defined in the Listing Rules), holds 2,150,000,000 Shares, representing approximately 71.19% of the issued share capital of the Company as at the date of this announcement. AAL informed the Board that discussions are being held and no agreement has been entered into.

Further announcement(s) will be made as and when necessary in accordance with the Listing Rules and The Code on Takeovers and Mergers (the “Takeovers Code”) (if applicable).

Shareholders and potential investors should be aware that the possible sale of Shares by AAL may or may not proceed and hence Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Save as disclosed in this announcement, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09, which is or may be price-sensitive nature.

In compliance with Rule 3.8 of the Takeovers Code, the relevant securities of the Company (as defined in the Takeovers Code) in issue comprise 3,020,000,000 Shares of HK\$0.01 each as at the date of this announcement. Save for the aforesaid, the Company does not have other classes of securities (other than the Shares), outstanding options, derivatives, warrants or other securities which are convertible or exchangeable into Shares.

Made by the order of the Company, the Board (except Dr. Lee Peng Fei, Allen, an independent non-executive director of the Company, who is currently out of Hong Kong and cannot be contacted) of which 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 statement in this announcement misleading.

By order of the board of

Sam Woo Holdings Limited
Lau Chun Ming
Chairman

Hong Kong, 11 October 2010

As at the date of this announcement, the Board comprises Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Mr. Hsu Kam Yee, Simon and Mr. Chan Sun Kwong as executive directors; Mr. Chiu Kam Kun, Eric as the non-executive director; and Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Ms. Wong Tsui Yue, Lucy as independent non-executive directors.

In accordance with Rule 3.8 of the Takeovers Code, associates (as defined in the Takeovers Code including persons holding 5% or more of a class of relevant securities of the Company) of the Company are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive (as defined in the Takeovers Code) in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

** for identification purposes only*