

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to the accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



21 Holdings Limited

21 控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

**PLACING OF NEW SHARES UNDER GENERAL MANDATE
AND
ADJUSTMENT TO THE CONVERSION PRICE OF
THE CONVERTIBLE NOTE**

Placing Agent



**英皇證券(香港)有限公司
Emperor Securities Limited**

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 29 September 2009. 43,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees pursuant to the terms and conditions of the Placing Agreement.

Pursuant to the terms and conditions of the Convertible Note, the conversion price of the Convertible Note has been adjusted from HK\$1.006 to HK\$0.967 as a result of completion of the Placing.

Reference is made to the announcement of the Company dated 21 September 2009 in relation to, among other things, the Placing (the “Announcement”). Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

COMPLETION OF THE PLACING

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 29 September 2009. 43,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees. To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, the Placees are independent institutional, professional and/or individual investors and not parties acting in concert with the controlling Shareholder(s) (if any) (as defined under the Takeovers Code), and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries and their respective associates. None of the Placees and their respective concert parties has become a substantial Shareholder upon completion of the Placing.

** for identification purpose only*

SHAREHOLDING STRUCTURE OF THE COMPANY

The 43,500,000 Placing Shares represent approximately 13.68% of the issued share capital of the Company immediately before completion of the Placing and approximately 12.04% of the issued share capital of the Company as enlarged by the issue of the 43,500,000 Placing Shares.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) upon completion of the Placing:

	Immediately before completion of the Placing		Upon completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Placees (<i>Note</i>)	—	—	43,500,000	12.04
Other public Shareholders	317,882,298	100.00	317,882,298	87.96
Total	<u>317,882,298</u>	<u>100.00</u>	<u>361,382,298</u>	<u>100.00</u>

Note:

To the best of the Directors' knowledge, the Placees and their ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. Therefore, the Placees are treated as public Shareholders.

ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE NOTE

Mr. Ng Kai Man, the Chairman of the Company and an executive Director, is holding a 2% convertible note due July 2011 (the "Convertible Note") issued by the Company with an aggregate principal amount of HK\$130,000,000 as at the date of this announcement. Details of the Convertible Note are set out in the circular of the Company dated 28 June 2008.

Pursuant to the terms and conditions of the Convertible Note, the conversion price of the Convertible Note has been adjusted from HK\$1.006 to HK\$0.967 as a result of completion of the Placing. Save for the above adjustment, all other terms and conditions of the Convertible Note remain unchanged. The above adjustment was computed in accordance with the terms and conditions of the Convertible Note and has been confirmed by Emperor Capital Limited, which was appointed by the Company for the purpose of providing opinion on the adjustment to the Convertible Note.

By Order of the Board
21 Holdings Limited
Ng Kai Man
Chairman

Hong Kong, 29 September 2009

As at the date of this announcement, the Board comprises Mr. Ng Kai Man (Chairman), Mr. Ha Kee Choy, Eugene and Ms. Ma Wai Man, Catherine as executive directors and Mr. Cheng Yuk Wo, Mr. Chui Chi Yun, Robert and Mr. Lui Siu Tsuen, Richard as independent non-executive directors.