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21 Holdings Limited

21 控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

**REVISED EXPECTED TIMETABLE
FOR THE PROPOSED CAPITAL REORGANISATION,
THE PROPOSED CHANGE OF BOARD LOT SIZE AND
THE PROPOSED RIGHTS ISSUE**

The Board announces that the expected timetable for the Capital Reorganisation, the Change of Board Lot Size and the Rights Issue will be revised as set out in this announcement.

Reference is made to the announcement of the Company dated 6 May 2011 in respect of, inter alia, the proposed Capital Reorganisation, the Change of Board Lot Size and the Rights Issue and the announcement of the Company dated 20 May 2011 in respect of the delay in despatch of circular (the “Announcements”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

REVISED EXPECTED TIMETABLE

The Board announces that the expected timetable for the Capital Reorganisation, the Change of Board Lot Size and the Rights Issue will be revised as follows:

Expected date of despatch of the Circular in relation to, inter alia, the Capital Reorganisation, the Change of Board Lot Size and the Rights Issue to the Shareholders	Monday, 30 May 2011
Latest time for lodging proxy forms for the SGM	10:00 a.m. on Sunday, 19 June 2011
Expected date of the SGM.....	10:00 a.m. on Tuesday, 21 June 2011
Announcement of the results of the SGM	Tuesday, 21 June 2011
Effective date of the Capital Reorganisation	Wednesday, 22 June 2011
Commencement of dealings in the Adjusted Shares	9:00 a.m. on Wednesday, 22 June 2011
Original counter for trading in the Existing Shares in existing share certificates in board lots of 10,000 Existing Shares temporarily closes	9:00 a.m. on Wednesday, 22 June 2011

** for identification purpose only*

Temporary counter for trading in board lots of 1,000 Adjusted Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 22 June 2011
First day of free exchange of certificates for the Existing Shares into new certificates for the Adjusted Shares	Wednesday, 22 June 2011
Last day of dealings in the Adjusted Shares on a cum-right basis	Wednesday, 22 June 2011
Commencement of dealings in the Adjusted Shares on an ex-right basis	9:00 a.m. on Thursday, 23 June 2011
Latest time for lodging transfer of the Adjusted Shares in order to be qualified for the Rights Issue	4:30 p.m. on Friday, 24 June 2011
Closure of register of members to determine the eligibility of the Rights Issue (both dates inclusive)	Monday, 27 June 2011 to Wednesday, 29 June 2011
Record Date for the Rights Issue	Wednesday, 29 June 2011
Despatch of the Prospectus Documents	Thursday, 30 June 2011
Register of members re-opens	Thursday, 30 June 2011
First day of dealings in nil-paid Rights Shares	Tuesday, 5 July 2011
Original counter for trading in the Adjusted Shares in board lots of 20,000 Adjusted Shares (only new certificates for the Adjusted Shares can be traded at this counter) re-opens	9:00 a.m. on Thursday, 7 July 2011
Parallel trading in the Adjusted Shares (in the form of new and existing certificates) commences	9:00 a.m. on Thursday, 7 July 2011
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Adjusted Shares	Thursday, 7 July 2011
Latest time for splitting in nil-paid Rights Shares	4:30 p.m. on Thursday, 7 July 2011
Last day of dealing in nil-paid Rights Shares	Tuesday, 12 July 2011
Latest time for acceptance of, and payment for, the Rights Shares and application for excess Rights Shares	4:00 p.m. on Friday, 15 July 2011
Latest time for termination of the Underwriting Agreement	4:00 p.m. on Wednesday, 20 July 2011

Announcement of results of the Rights Issue Thursday, 21 July 2011

Refund cheques for wholly and partially unsuccessful applications
for excess Rights Shares expected to be posted on or before Friday, 22 July 2011

Certificates for the Rights Shares expected to be despatched
on or before Friday, 22 July 2011

Dealings in fully-paid Rights Shares and commence 9:00 a.m. on Tuesday, 26 July 2011

Designated broker ceases to stand in the market to
provide matching services for the sale and
purchase of odd lots of the Adjusted Shares Wednesday, 27 July 2011

Temporary counter for trading in board lots of
1,000 Adjusted Shares (in the form of
existing share certificates) closes 4:00 p.m. on Wednesday, 27 July 2011

Parallel trading in the Adjusted Shares
(in the form of new and existing certificates) ends 4:00 p.m. on Wednesday, 27 July 2011

Last day of free exchange of certificates for the Existing Shares
into new certificates for the Adjusted Shares Monday, 1 August 2011

Note: All references to time in this announcement are references to Hong Kong time.

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

Hong Kong, 23 May 2011

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