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**SHUN TAK HOLDINGS LIMITED**

**信德集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 242)**

**website:<http://www.shuntakgroup.com>**

**CLARIFICATION ANNOUNCEMENT**

This announcement is made by Shun Tak Holdings Limited (the “**Company**”) in response to various newspaper articles published on 2 December 2010 in relation to the purported transfer of 250,936,160 shares of the Company (the “**Shares**”) on 29 November 2010 by Dr. Stanley Ho (“**Dr. Ho**”), the Group Executive Chairman and an executive director of the Company (the “**Director**”), to Ranillo Investments Limited (“**Ranillo**”).

The Company would like to clarify that the transferee of the said 250,936,160 Shares is Hanika Realty Company Limited (“**Hanika**”) (the “**Share Transfer**”), an existing shareholder of the Company, instead of Ranillo. After the Share Transfer, Hanika becomes the single largest shareholder holding approximately 18.4% shareholding interest in the Company. Both Hanika and Ranillo are connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company also confirms that subsequent to the Share Transfer, Dr. Ho remains as the Group Executive Chairman and an executive Director. The Company is of the view that the Share Transfer has no effect on the overall ownership of Dr. Ho’s family interests in the Company where Dr. Ho remains as the leader and will not have any impact on any aspect of the affairs of the Company.

By Order of the Board  
**SHUN TAK HOLDINGS LIMITED**  
**Angela Tsang**  
*Company Secretary*

Hong Kong, 3 December 2010

*As at the date of this announcement, the executive Directors are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho and Mr. David Shum; the non-executive Directors are Dato’ Dr. Cheng Yu Tung, Mrs. Louise Mok and Mr. Michael Ng; and the independent non-executive Directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.*