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## **TSUN YIP HOLDINGS LIMITED**

### **進業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8356)**

#### **CHANGE IN SHAREHOLDING STRUCTURE AND SUBSTANTIAL SHAREHOLDER**

##### **CHANGE IN SHAREHOLDING STRUCTURE AND SUBSTANTIAL SHAREHOLDER**

The Board has been notified by Mr. Fung, who is a substantial shareholder of the Company, that he has disposed of his substantial shareholding interest in the Company on 13 April 2011. Prior to the Disposal, Mr. Fung was the sole beneficial owner of Purplelight which in turn held 111,600,000 Shares, representing 11.25% of the issued share capital of the Company.

The Disposal involved (i) Purplelight disposing of 33,480,000 Shares, representing 3.375% of the issued share capital of the Company, to Chuwei (a company beneficially and wholly owned by Mr. Cheng, the vice-chairman of the Board and an executive Director); and (ii) Mr. Fung disposing of his shareholding in the entire issued share capital of Purplelight, which then held 78,120,000 Shares representing 7.875% of the issued share capital of the Company, to Mr. Chia (an executive Director and the chief executive officer of the Company). Completion of the Disposal took place on 13 April 2011. Upon completion of the Disposal, Mr. Cheng, through his interest in Chuwei, is interested in 163,680,000 Shares, representing 16.50% of the issued share capital of the Company as at the date hereof, while Mr. Chia, through his interests in Lotawater and Purplelight, is interested in an aggregate of 171,120,000 Shares, representing 17.25% of the issued share capital of the Company as at the date hereof. Mr. Fung ceased to be interested in any Shares after the Disposal.

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## CHANGE IN SHAREHOLDING STRUCTURE AND SUBSTANTIAL SHAREHOLDER

The board (the “**Board**”) of directors (the “**Directors**” and, each, a “**Director**”) of Tsun Yip Holdings Limited (the “**Company**”) has been notified by Mr. Fung Chung Kin (“**Mr. Fung**”), who is a substantial shareholder of the Company, that he has disposed of his entire substantial shareholding interest in the Company on 13 April 2011 (the “**Disposal**”). Prior to the Disposal, Mr. Fung was the sole beneficial owner of Purplelight (BVI) Limited (“**Purplelight**”) which in turn held 111,600,000 shares of HK\$0.001 each in the Company (each, a “**Share**”), representing 11.25% of the issued share capital of the Company.

The Disposal involved (i) Purplelight disposing of 33,480,000 Shares, representing 3.375% of the issued share capital of the Company, to Chuwei (BVI) Limited (“**Chuwei**”), a company beneficially and wholly owned by Mr. Cheng Ka Ming, Martin (“**Mr. Cheng**”); and (ii) Mr. Fung disposing of his shareholding in the entire issued share capital of Purplelight, which then held 78,120,000 Shares representing 7.875% of the issued share capital of the Company, to Mr. Chia Thien Loong, Eric John (“**Mr. Chia**”). Mr. Cheng is currently the vice-chairman of the Board and an executive Director and was interested in 130,200,000 Shares, representing 13.125% of the issued share capital of the Company, through Chuwei before the Disposal. Mr. Chia, who is an executive Director and the chief executive officer of the Company, is the sole beneficial owner of Lotawater (BVI) Limited (“**Lotawater**”). He was interested in 93,000,000 Shares, representing 9.375% of the issued share capital of the Company, through Lotawater prior to the Disposal.

Completion of the Disposal took place on 13 April 2011. Upon completion of the Disposal, Mr. Cheng, through his interest in Chuwei, becomes interested in a total of 163,680,000 Shares, representing 16.50% of the issued share capital of the Company as at the date hereof, while Mr. Chia, through his interests in Lotawater and Purplelight, becomes interested in an aggregate of 171,120,000 Shares, representing 17.25% of the issued share capital of the Company as at the date hereof. Mr. Fung ceased to be interested in any Shares after the Disposal.

Set out below is the shareholding structure of the Company before and after completion of the Disposal:

	Immediately before the Disposal		Immediately after the Disposal and as at the date hereof	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Shunleetat (BVI) Limited ( <i>Note 1</i> )	409,200,000	41.250	409,200,000	41.250
Chuwei ( <i>Note 2</i> )	130,200,000	13.125	163,680,000	16.500
Purplelight ( <i>Note 3</i> )	111,600,000	11.250	78,120,000	7.875
Lotawater ( <i>Note 3</i> )	93,000,000	9.375	93,000,000	9.375
			171,120,000	17.250
Public shareholders	248,000,000	25.000	248,000,000	25.000
Total	992,000,000	100.000	992,000,000	100.000

Notes:

1. *Mr. Kan Kwok Cheung, an executive Director and the Chairman of the Board, is the sole beneficial owner of Shunleetat (BVI) Limited which is interested in 409,200,000 Shares as at the date of this announcement.*
2. *Upon completion of the Disposal and as at the date of this announcement, Mr. Cheng, through his interest in Chuwei, is interested in 163,680,000 Shares.*
3. *Upon completion of the Disposal and as at the date of this announcement, Mr. Chia, through his interests in Lotawater and Purplelight respectively, is interested in an aggregate of 171,120,000 Shares.*

**By Order of the Board**  
**Tsun Yip Holdings Limited**  
**Kan Kwok Cheung**  
*Chairman and Executive Director*

Hong Kong, 13 April 2011

*As at the date of this announcement, the Board comprises the following Directors:*

*Executive Directors:*

*Kan Kwok Cheung*

*Cheng Ka Ming, Martin*

*Chia Thien Loong, Eric John*

*Independent non-executive Directors:*

*Lim Hung Chun*

*Lo Ho Chor*

*Sung Lee Kwok*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the Stock Exchange's website at <http://www.hkexnews.hk> and on the "Latest Company Announcements" page for 7 days from the day of its posting. This announcement will also remain on the Company's website at <http://www.tsunyip.hk>.*