

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **BEST STAR GROUP LIMITED**

**好星集團有限公司**

*(incorporated in the British Virgin Islands with limited liability)*

## **LEI SHING HONG LIMITED**

**利星行有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 238)**

### **PROPOSAL TO PRIVATISE LEI SHING HONG LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 166 OF THE COMPANIES ORDINANCE AND PROPOSED WITHDRAWAL OF LISTING OF LEI SHING HONG LIMITED**

### **RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING**

**Financial adviser to  
Best Star Group Limited**



**UBS** Investment  
Bank

**Independent financial adviser to  
the Independent Board Committee of  
Lei Shing Hong Limited**



Financial Services Group

**Quam Capital Limited**

### **RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING**

The Scheme of Arrangement and related matters were approved at the Court Meeting and the Extraordinary General Meeting.

### **CURRENT STATUS OF CONDITIONS OF THE PROPOSAL**

Shareholders and potential investors should be aware that the implementation of the Proposal is still subject to certain conditions set out in the section of the Explanatory Statement in the Composite Document headed "Conditions of the Proposal" being fulfilled or waived, as applicable, and thus the Proposal may or may not become effective. Subject to such conditions being fulfilled or waived, as applicable, the Scheme of Arrangement is currently expected to become effective on Wednesday, 12 March 2008.

**Minority Shareholders and potential investors in the Company are advised to exercise caution when dealing in the Shares.**

### **CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY**

In order to establish entitlements under the Scheme of Arrangement, the register of members of the Company will be closed on Friday, 7 March 2008 to Tuesday, 11 March 2008, both days inclusive.

**To qualify for entitlements under the Scheme of Arrangement, transferees of the Shares should ensure that the relevant transfer documentation for their Shares is lodged for registration with the share registrar of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by no later than 4:00 p.m. on Thursday, 6 March 2008. Further announcement(s) will be made if there is any change to the above arrangement regarding the closure of register of members of the Company.**

## **SUSPENSION OF TRADING OF THE SHARES**

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:37 a.m. on 5 November 2007 pending the release of its follow-up announcement dated 29 November 2007 in relation to its high concentration of shareholding. As indicated in such announcement and the Composite Document, the Company received information indicating that the number of the Shares in the hands of the public had fallen below the minimum prescribed by Rule 8.08 of the Listing Rules. In the circumstances, trading in the Shares will remain suspended until the withdrawal of the listing of the Shares on the Stock Exchange.

Reference is made to the joint announcement of the Offeror and the Company dated 7 December 2007 and the composite document issued by the Company and despatched to the Shareholders on 29 January 2008 (the “**Composite Document**”). Terms used in this announcement shall have the same meaning as used in the Composite Document unless otherwise defined herein.

## **RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING**

The Board wishes to announce that the results of the Court Meeting and the Extraordinary General Meeting, both held on Monday, 25 February 2008, are as follows:

### **Court Meeting**

	<b>Votes cast by the Minority Shareholders either in person or by proxy</b>		<b>Votes cast by the Minority Shareholders either in person or by proxy for the Scheme of Arrangement</b>		<b>Votes cast by the Minority Shareholders either in person or by proxy against the Scheme of Arrangement</b>	
	<i>Number of Minority Shareholders</i>	<i>Number of Shares represented</i>	<i>Number of Minority Shareholders</i>	<i>Number of Shares represented</i>	<i>Number of Minority Shareholders</i>	<i>Number of Shares represented</i>
In person	14	1,157,791	13	1,156,791	1	1,000
By proxy	19	26,627,860	19	26,627,860	–	–
Total	32	27,785,651	32	27,784,651	1	1,000
	(Note 1)		(Note 1)	(Note 2)	(Note 1)	(Note 3)

### *Notes:*

1. There was one Shareholder present in person and/or by proxy who voted part of the Shares held by it for the Scheme of Arrangement and part of the Shares held by it against the Scheme of Arrangement. This Shareholder was counted as one Minority Shareholder who casted votes for the Scheme of Arrangement and one Minority Shareholder who casted votes against the Scheme of Arrangement.

2. Such number represents approximately 99.99% of the number of Shares held by all the Minority Shareholders, other than those acting in concert with the Offeror, present and voting either in person or by proxy at the Court Meeting.
3. Such number represents approximately 0.01% of the number of Shares held by all the Minority Shareholders, other than those acting in concert with the Offeror, present and voting either in person or by proxy at the Court Meeting.

As at the date of the Court Meeting, the total number of the Shares in issue was 1,063,324,288 Shares, and the total number of the Shares entitled to be represented and voted at the Court Meeting in respect of Scheme of Arrangement was 42,369,349 Shares, representing approximately 3.9846% of the total number of the Shares in issue.

The Scheme of Arrangement was approved (by way of poll) in compliance with Section 166 of the Companies Ordinance and Rule 2.10 of the Takeovers Code by a majority in number representing not less than three-fourths in value of the Minority Shareholders present and voting either in person or by proxy at the Court Meeting (excluding the parties acting in concert with the Offeror, being the holders of the Jointly Owned Shares and Mr. Chan Man Chit and the Lau Concert Parties) and the Scheme of Arrangement was not disapproved by the Minority Shareholders (excluding the parties acting in concert with the Offeror, being the holders of the Jointly Owned Shares and Mr. Chan Man Chit and the Lau Concert Parties) at the Court Meeting holding more than 10% in nominal value of all the Scheme Shares held by such Minority Shareholders.

No party stated any intention in the Composite Document to vote against the Scheme of Arrangement at the Court Meeting. The Shares held by the parties acting in concert with the Offeror, being the members of the Consortium, the holders of the Jointly Owned Shares and Mr. Chan Man Chit and the Lau Concert Parties as described in the Composite Document, were not represented or voted at the Court Meeting.

The share registrar of the Company, Tricor Tengis Limited, acted as the scrutineer for the purpose of vote-taking at the Court Meeting.

## **EXTRAORDINARY GENERAL MEETING**

At the time of the Extraordinary General Meeting, there were in issue a total of 1,063,324,288 Shares, which represent the entire issued share capital of the Company, entitling the holders to attend and vote for or against the special resolution at the Extraordinary General Meeting.

A total of 973,138,644 Shares were voted either in person or by proxy at the Extraordinary General Meeting (by way of poll), of which 973,137,644 Shares (amounting to approximately 99.99% of the Shares voted) voted in favour of the special resolution and 1,000 Shares (amounting to approximately 0.01% of the Shares voted) voted against the special resolution. The special resolution to approve and give effect to the Scheme of Arrangement including the proposed reduction of the capital of the Company was accordingly duly passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting in person or by proxy at the Extraordinary General Meeting.

No party stated any intention in the Composite Document to vote against or to abstain from voting on the special resolution at the Extraordinary General Meeting.

The share registrar of the Company, Tricor Tengis Limited, acted as the scrutineer for the purpose of vote-taking at the Extraordinary General Meeting.

## CURRENT STATUS OF CONDITIONS OF THE PROPOSAL

Shareholders and potential investors should be aware that the implementation of the Proposal is still subject to the fulfillment or waiver (as applicable) of conditions (c), (d), (e), (f) and (g) as set out on page 32 of the Composite Document, and therefore the Scheme of Arrangement and the Proposal may or may not become effective.

Subject to such conditions being fulfilled or waived, as applicable, the Scheme of Arrangement is currently expected to become effective on Wednesday, 12 March 2008. The Scheme of Arrangement and the Proposal will lapse if they do not become effective on or before 30 June 2008 (or such other date as the High Court may decide).

**Minority Shareholders and potential investors in the Company are advised to exercise caution when dealing in the Shares.**

The Directors intend that the listing of the Shares on the Stock Exchange will be withdrawn when the Proposal is implemented subject to the remaining conditions being satisfied or waived (as applicable). It is currently expected that the withdrawal of the listing will be on 17 March 2008, subject to approval from the Stock Exchange. Should the Proposal be withdrawn or should it lapse (due to any of the remaining conditions not being satisfied or waived as applicable), the Directors intend that the listing be maintained, subject to the restoration of the Company's public float by the Company.

## EXPECTED TIMETABLE

*Hong Kong time*  
(unless otherwise stated)

Latest time for lodging transfers of the Shares in order to qualify for entitlements under the Scheme of Arrangement . . . . .	4:00 p.m. on Thursday, 6 March 2008
Closure of register of members ( <i>Note 1</i> ) . . . . .	Friday, 7 March 2008 to Tuesday, 11 March 2008 (both days inclusive)
Record Time . . . . .	4:00 p.m. on Tuesday, 11 March 2008
High Court hearing of the petition to sanction the Scheme of Arrangement ( <i>Note 2</i> ) . . . . .	Tuesday, 11 March 2008
Announcement of the results of the High Court hearing of the petition to sanction the Scheme of Arrangement . . . . .	Tuesday, 11 March 2008
Effective Date ( <i>Note 2</i> ) . . . . .	Wednesday, 12 March 2008
Announcement of, inter alia, the Effective Date and the withdrawal of the listing of the Shares . . . . .	Wednesday, 12 March 2008
Withdrawal of the listing of the Shares on the Stock Exchange . . . . .	9:30 a.m. on Monday, 17 March 2008

Cheques for the payment of the Cancellation Consideration to  
be despatched on or before ..... Thursday, 20 March 2008

**Shareholders should note that the above timetable is dependent on, among other things, the availability of dates for the High Court to hear the proceedings relating to the Scheme of Arrangement and is therefore subject to change. Further announcement(s) will be made in the event that there is any change.**

*Notes:*

- (1) The register of members of the Company will be closed during such period for the purpose of determining holders of the Scheme Shares who will be qualified for entitlements under the Scheme of Arrangement.
- (2) The Scheme of Arrangement shall become effective when it is sanctioned (with or without modification) by the High Court and an office copy of the order of the High Court, together with the minute containing the particulars required by Section 61 of the Companies Ordinance, are delivered to and registered by the Registrar of Companies.

## **CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY**

In order to establish entitlements to the Cancellation Consideration under the Scheme of Arrangement, the register of members of the Company will be closed on Friday, 7 March 2008 to Tuesday, 11 March 2008, both days inclusive.

**In order to qualify for the Cancellation Consideration under the Scheme of Arrangement, transferees of the Shares should ensure that the relevant transfer documentation for their Shares is lodged for registration by no later than 4:00 p.m. on Thursday, 6 March 2008 with the share registrar of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong. Further announcement will be made if there is any change to the above arrangement regarding the closure of register of members of the Company.**

## **SUSPENSION OF TRADING OF THE SHARES**

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:37 a.m. on 5 November 2007 pending the release of a follow-up announcement dated 29 November 2007 in relation to its high concentration of shareholding. As indicated in such announcement and further explained in the section headed "Reasons for the Proposal" in the Explanatory Statement set out in the Composite Document, the Company received information indicating that the number of the Shares in the hands of the public had fallen below the minimum prescribed by Rule 8.08 of the Listing Rules. In the circumstances, trading in the Shares is expected to remain suspended until the withdrawal of the listing of the Shares on the Stock Exchange.

By order of  
the board of directors of  
**BEST STAR GROUP LIMITED**  
**Sim Siew Meng**  
*Director*

By order of  
the board of directors of  
**LEI SHING HONG LIMITED**  
**David Park**  
*Chairman*

Hong Kong, 25 February 2008

*As at the date of this announcement, the board of directors of the Offeror comprises Madam Sim Siew Meng, Mr. Heng Chin Tung and Mr. Ito Taikichi.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than those relating to the Company, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those relating to the Company have been arrived at after due and careful consideration and there are no facts relating to the Offeror and/or the Consortium not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the Board comprises Mr. David Park, Mr. Gan Khian Seng, Mr. Yong Foo San and Ms. Lim Mooi Ying, Marianne as executive Directors, Mr. Christopher Patrick Langley, Mr. Victor Yang and Mr. Lam Kwong Yu as non-executive Directors and Mr. Fung Ka Pun, Mr. Hubert Meier and Mr. Alan Howard Smith as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than those relating to the Offeror and/or the Consortium, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those relating to the Offeror and/or the Consortium, have been arrived at after due and careful consideration and there are no facts relating to the Group not contained in this announcement, the omission of which would make any statement in this announcement misleading.*