

ANNOUNCEMENT OF ALLOTMENT RESULTS

SUMMARY

- The Offer Price has been determined at HK\$2.80 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%).
- A total of 7,341 valid applications have been received pursuant to the Hong Kong Public Offering for a total of 140,177,000 Hong Kong Offer Shares, equivalent to approximately 2.15 times of the total number of 65,084,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The Offer Shares initially offered under the International Offering have been moderately oversubscribed.
- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators on behalf of the International Underwriters within 30 days from the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to 97,626,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering.
- The clawback mechanism as described in the section headed “Structure of the Global Offering” in the Prospectus has not been applied as the number of Offer shares validly applied under the Hong Kong Public Offering was less than 15 times the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering.
- In relation to the Hong Kong Public Offering, the Company announces that the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS and to the White Form eIPO Service Provider through the **White Form eIPO** service, will be made available by the following means:
 - Results of allocation for the Hong Kong Public Offering can be found in the Company’s announcement to be posted on the Company’s website at www.shanshuigroup.com and the website of the Stock Exchange at www.hkex.com.hk by no later than 9:00 a.m. on July 3, 2008;

- Results of allocations for the Hong Kong Public Offering will be available from the Company's designated results of allocations website at www.iporeresults.com.hk on a 24-hour basis from 8:00 a.m. on July 3, 2008 to 12:00 midnight on July 9, 2008. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application form to search for his/her/its own allocation result;
- Results of allocations will be available from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from July 3, 2008 to July 6, 2008;
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from July 3, 2008 to July 5, 2008 at all the receiving bank branches and sub-branches at the addresses set out in the section headed "How to apply for Hong Kong Offer Shares – Where to collect the WHITE and YELLOW Application Forms".
- Applicants who have applied for and are successfully allocated 1,000,000 or more Hong Kong Offer Shares using **White Form eIPO** or using **WHITE** Application Forms and have indicated on their **WHITE** Application Forms that they wish to collect their Share certificates in person may collect their Share certificates in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, July 3, 2008. Share certificates for Hong Kong Offer Shares allotted to applicants who have applied for less than 1,000,000 Hong Kong Offer Shares using **White Form eIPO** or **White** Application Forms are expected to be despatched by ordinary post to those entitled at their own risk on Thursday, July 3, 2008.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or **White Form eIPO** which are either not available for personal collection, or which are available but are not collected in person, are expected to be dispatched by ordinary post to those entitled at their own risk on Thursday, July 3, 2008.

- Share certificates for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving electronic application instructions to HKSCC are expected to be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts at the close of business on Thursday, July 3, 2008.
- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or above using **White Form eIPO** or using **WHITE** or **YELLOW** Application Forms and have indicated on their Application Forms that they will collect their refund cheques in person may collect refund cheques (if any) in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, July 3, 2008.
- Refund cheques for wholly or partially unsuccessful applicants which are either not available for personal collection or which are available but are not collected in person, are expected to be dispatched by ordinary post to those entitled at their own risk on Thursday, July 3, 2008.
- Refund monies for applicants applying by giving electronic application instructions to HKSCC are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Thursday, July 3, 2008.
- After deducting the underwriting discount and our estimated offering expenses, we estimate that the net proceeds to us of the Global Offering based on the Offer Price of HK\$2.80 per Offer Share will be approximately HK\$1,683.9 million assuming the Over-allotment Option is not exercised or HK\$1,948.3 million assuming that the Over-allotment Option is exercised in full.
- Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:30 a.m. on Friday, July 4, 2008. The Shares will be traded in board lots of 1,000 Shares each.