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SUN MAN TAI HOLDINGS COMPANY LIMITED

新萬泰控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

PROPOSED CHANGE OF COMPANY NAME, CHANGE OF EXECUTIVE DIRECTORS AND APPOINTMENT OF AUDIT COMMITTEE MEMBER

PROPOSED CHANGE OF COMPANY NAME

The Board is pleased to announce that it intended to put forward a proposal to the Shareholders to approve the change of name of the Company from “Sun Man Tai Holdings Company Limited” to “North Mining Shares Company Limited”, and upon the change of name becoming effective, a new Chinese name “北方礦業股份有限公司” will be adopted to replace “新萬泰控股有限公司” for identification.

The proposed change of name is conditional upon, among other things, the passing of a special resolution by the Shareholders at the forthcoming special general meeting of the Company and the Registrar of Companies in Bermuda approving the change of name of the Company.

A circular containing, among other things, details of the proposed change of name of the Company and a notice of the forthcoming special general meeting of the Company will be despatched to the Shareholders as soon as practicable.

CHANGE OF EXECUTIVE DIRECTORS

The Board announces that, with effect from 26 March 2009:

- 1) Mr. HE Hui Min has resigned as executive director of the Company; and
- 2) Mr. QIAN Yi Dong has been appointed as executive director of the Company.

APPOINTMENT OF AUDIT COMMITTEE MEMBER

Ms. LI Mei has been appointed as member of the audit committee of the Company with effect from 26 March 2009.

* *For identification purpose only*

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of Sun Man Tai Holdings Company Limited (the “Company”) is pleased to announce that it intended to put forward a proposal to the shareholders of the Company (the “Shareholders”) to approve the change of name of the Company from “Sun Man Tai Holdings Company Limited” to “North Mining Shares Company Limited”, and upon the change of name becoming effective, a new Chinese name “北方礦業股份有限公司” will be adopted to replace “新萬泰控股有限公司” for identification.

Conditions of the change of Company name

The proposed change of name is subject to:

- (a) the passing of a special resolution by the Shareholders to approve the change of name at the forthcoming special general meeting of the Company (the “SGM”); and
- (b) the Registrar of Companies in Bermuda approving the change of name of the Company.

The change of name will take effect from the respective date of entry of the new name of the Company on the register of companies maintained by the Registrar of Companies in Bermuda. The Company will then carry out all necessary filing procedures in respect of the change of name with the Registrar of Companies in Hong Kong.

Reasons for the change of Company name

Due to the expansion and diversification in the scope of business of the Company, the Board considers that the proposed new name will more accurately reflect the corporate nature of the Company. In addition, the new name can also refresh the Company’s corporate image and identity.

Effects on the change of Company name

The proposed change of name of the Company will not affect any of the rights of the Shareholders or the Company’s daily business operation and its financial position.

Once the change of name becomes effective, share certificates of the Company will be issued in the new name of the Company. However, all existing share certificates in issue bearing the existing name of the Company will, after the change of name has become effective, continue to be effective as documents of title and be valid for trading, settlement and registration purposes. There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Further announcement(s) will be made by the Company to inform the Shareholders of results of the SGM, the effective dates of the change of name of the Company and the new stock short name of the shares of the Company.

General

A circular will be despatched by the Company to provide the Shareholders with further details of the proposed change of name of the Company and to set out the notice to convene the SGM to consider and, if thought fit, approve the change of name.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. HE Hui Min (“Mr. He”) has resigned as the executive director of the Company with effect from 26 March 2009. Mr. He wishes to be relieved from his post in order to focus on his other business pursuits. Mr. He has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in relation to his resignation.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. He to the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. QIAN Yi Dong (“Mr. Qian”) has been appointed as the executive director of the Company with effect from 26 March 2009. Mr. Qian, aged 24, is studying in Beijing Normal University Zhuhai majored in electronic commerce. He is also a director of Universal Union Limited and China Wan Tai Group Limited, the controlling shareholders of the Company. Apart from this, he did not hold any other major appointment and professional qualification. Save as disclosed above, Mr. Qian did not hold any other directorship in any listed public companies in the last three years.

Mr. Qian does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor did he have any relationship with any director or senior management or substantial shareholder or controlling shareholder of the Company except that he is a son of Mr. Qian Yong Wei, the beneficial owner of Universal Union Limited and China Wan Tai Group Limited which are controlling shareholders of the Company.

There is a service contract entered into between the Company and Mr. Qian commencing on 26 March 2009 for three years and he is subject to retirement by rotation and re-election at the Company’s general meeting in accordance with the bye-laws of the Company. According to the service contract of Mr. Qian, he is entitled to an annual remuneration package of HK\$130,000 without discretionary bonus, which is to be determined by the remuneration committee of the Company with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for executives of similar positions.

There is no other information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange. Save as disclosed above, there are no other matters concerning the appointment of Mr. Qian that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Qian for joining the Company.

APPOINTMENT OF AUDIT COMMITTEE MEMBER

The Board also announces that Ms. Li Mei was appointed as member of the audit committee of the Company with effect from 26 March 2009.

By order of the Board of
Sun Man Tai Holdings Company Limited
Chiu Yeung
Executive Director

Hong Kong, 26 March 2009

As at the date of this announcement, the executive directors are Mr. Ji Jian Xun, Mr. Chiu Yeung, Mr. Jin Jiu Xin and Mr. Qian Yi Dong; and the independent non-executive directors are Mr. Mu Xiangming, Mr. Lo Wa Kei Roy, Dr. Cheng Chak Ho and Ms. Li Mei.