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STARLITE

STARLIGHT INTERNATIONAL HOLDINGS LIMITED

升岡國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 485)

CLARIFICATION ANNOUNCEMENT – PLACING OF NON-LISTED WARRANTS AND RESUMPTION OF TRADING

The Board wishes to clarify certain information as contained in the announcement made by the Company dated 10 September 2010, in relation to, among others, the placing of 155,000,000 Warrants to the Subscribers.

RESUMPTION OF TRADING

At the request of the Company, trading of its Shares remained suspended with effect from 9:30 a.m. on 13 September 2010 pending issue of this announcement. The Company has applied to the Stock of Exchange for resumption of trading from 9:30 a.m. on 14 September 2010.

Reference is made to the announcement by Starlight International Holdings Limited (the “Company”) dated 10 September 2010, relating to, among others, the placing of non-listing Warrant (the “Announcement”). Unless otherwise defined terms used herein shall have the same meanings as in the Announcement.

CLARIFICATION

The board of directors (the “Board”) of the Company wishes to clarify that due to an inadvertent clerical error, the “Warrant Issue Price” was defined as “HK\$0.33” instead of “HK\$0.01” in the Announcement. Further, the “Subscription Price” was defined as “HK\$0.01” instead of “HK\$0.33” in the Announcement.

As a result, the Board wishes to clarify certain information as stated below:-

(I) DEFINITIONS

“Warrant Issue Price”	HK\$0.01 per unit of Warrant to be issued pursuant to the Warrant Placing
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“Subscription Price” an initial subscription price of HK\$0.33 per New Share (subject to adjustment) at which holder of the Warrants may subscribe for the New Shares

(II) WARRANT ISSUE PRICE

On page 3 of the Announcement, under the sub-section headed “Completion Date”, the sentence “HK\$16,500,000, being the aggregate Warrant Issue Price for 50,000,000 Warrants, shall be payable by the First Subscriber at Completion.” shall be amended to become “HK\$500,000, being the Warrant Issue Price for 50,000,000 Warrants, shall be payable by the First Subscriber at Completion.”

On page 4 of the Announcement, under the sub-section headed “Completion Date”, the sentence “HK\$34,650,000, being the aggregate Warrant Issue Price for 105,000,000 Warrants, shall be payable by the Second Subscriber at Completion.” shall be amended to become “HK\$1,050,000, being the Warrant Issue Price for 105,000,000 Warrants, shall be payable by the Second Subscriber at Completion.”

(III) USE OF PROCEEDS

The first sentence on page 6 of the Announcement being “It is intended that the net proceeds from the exercise of Warrants of approximately HK\$51.15 million will be applied as future investment and general working capital of the Group” shall be amended to become “It is intended that the net proceeds from the exercise of Warrants of approximately HK\$51.15 million will be applied as general working capital of the Group.”

(IV) SUSCRPTION PRICE

The first sentence on page 5 of the Announcement under sub-section headed “Subscription Price”, “The Subscription Price is HK\$0.01 per New Share” shall be amended to become “The Subscription Price is HK\$0.33 per New Share”.

(V) INFORMATION OF THE FIRST SUBSCRIBER

The second paragraph under the sub-section headed “Information of the first Subscriber” on page 2 of the Announcement. The sentence “Prior to the entering into of the First Warrant Placing agreement, neither the First Subscriber has any interests in or business dealings/transactions with the Group” shall be amended to become “The First Subscriber was interested in 8,041,673 Shares of the Company as at the date of the announcement.”

(VI) SUBSCRIPTION PRICE

The aggregate of the Warrant Issue Price and the Subscription Price represents:-

- (i) a “premium”, instead of a “discount”, of approximately 44.68% of the average closing price of HK\$0.235 per Share as quoted on the Stock Exchange for the last five trading days up to and including 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements.
- (ii) a “premium”, instead of a “discount”, of approximately 61.14% of the average closing price of HK\$0.211 per Share as quoted on the Stock Exchange for the last ten trading days up to and including 9 September 2010, being the last trading day before the date of the Warrant Placing Agreements.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading of its Shares remained suspended with effect from 9:30 a.m. on 13 September 2010 pending issue of this announcement. The Company has applied to the Stock Exchange for resumption of trading with effect from 9:30 a.m. on 14 September 2010.

By Order of the Board
Starlight International Holdings
Limited
LAU Sak Hong, Philip
Chairman

Dated the 13th day of September, 2010

As at the date of this announcement, the board of directors of the Company comprised Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol as executive directors; Mr. Peter Hon Sheung Tin as non-executive director and Mr. Ho Hau Chong, Norman, Mr. Chan Chak Chung and Mr. Winston Calptor Chuck as independent non-executive directors.

** for identification purpose only*