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澳門博彩控股有限公司  
**SJM HOLDINGS LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 880)**

**ANNOUNCEMENT  
DEVELOPMENT OF THE LANCEFORD ARRANGEMENT**

Reference is made to the announcements of SJM Holdings Limited (the “**Company**”) dated 24 and 25 January 2011 (collectively the “**Announcements**”). Unless otherwise defined, terms used in this announcement shall bear the same meanings as those defined in the Announcements. The Company has been closely monitoring the development of the dispute concerning the Lanceford Arrangement and has noted the various statements and comments made by various concerned parties, including Dr. Ho, in connection with the Lanceford Arrangement (the “**Statements**”).

The Company is of the view that the development of the dispute over Lanceford Arrangement since the Announcements relates only to the Lanceford Arrangement and that Dr. Ho and various members of his families are seeking a means by which such matters can be resolved. The Company remains of the view that the change in Lanceford’s shareholding structure among Dr. Ho and his family members has no significant effect on the overall ownership of the Company and that there will be no material change in management or strategic direction of the Company.

The Company is not involved in the resolution of the Lanceford Arrangement dispute and therefore it is not in the position to comment on the Statements. Furthermore, the Company is not in possession of any relevant material information relevant to investors which would supplement those statements and comments made by various concerned parties in connection with the Lanceford Arrangement, which have been widely reported by various media since 24 January 2011. Nevertheless, the Company will continue to closely monitor the development of the position in relation to the Lanceford Arrangement and will make further announcement(s) on this matter when appropriate.

Save for those as disclosed in the Announcements and this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company which is or may be of a price-sensitive nature under Rule 13.09 of the Listing Rules.

By Order of the Board  
**SJM HOLDINGS LIMITED**  
**So Shu Fai**  
*Executive Director and Chief Executive Officer*

Hong Kong, 2 February 2011

*As at the date of this announcement, the executive Directors are Dr. Ho Hung Sun, Stanley, Dr. So Shu Fai, Mr. Ng Chi Sing, Mr. Rui José da Cunha, Ms. Leong On Kei, Angela, Mr. Shum Hong Kuen, David and Mr. Fok Tsun Ting, Timothy, the non-executive Director is Dato' Dr. Cheng Yu Tung and the independent non-executive Directors are Mr. Chau Tak Hay, Mr. Lan Hong Tsung, David, Mr. Shek Lai Him, Abraham and Mr. Tse Hau Yin.*