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CONVOY FINANCIAL SERVICES HOLDINGS LIMITED

康宏理財控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Convo Financial Services Holdings Limited (the "Company") dated 27 July 2011 in relation to the Transaction(s) constituting a major transaction of the Company under Chapter 14 of the Listing Rules (the "Announcement"). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context herein otherwise requires.

The Directors noted an article published by Apple Daily on 10 August 2011 in relation to certain allegations in relation to the Transaction(s) against the Company as stated in anonymous letters (the "Allegations"). The Company categorically deny the Allegations.

The Company would like to draw attention of shareholders of the Company and potential investors that

- (i) the Sale & Purchase Agreement shall be subject to and conditional upon the fulfilment or wavier of a number of conditions precedent including but not limited to all necessary legal and regulatory approvals having been obtained;
- (ii) the entering into of the Sale & Purchase Agreement by the Purchaser did not violate Singapore laws and the Company has made and would make disclosure(s) and announcement(s) in relation to the Transaction(s) in compliance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company.

By Order of the Board
CONVOY FINANCIAL SERVICES HOLDINGS LIMITED
Wong Lee Man
Chairman

Hong Kong, 10 August 2011

As at the date of this announcement, the executive directors of the Company are Mr. Wong Lee Man (Chairman), Ms. Fong Sut Sam and Mr. Mak Kwong Yiu and the independent non-executive directors of the Company are Mrs. Fu Kwong Wing Ting, Francine, Dr. Wu Ka Chee, Davy and Mr. Ma Yiu Ho, Peter.