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BEP INTERNATIONAL HOLDINGS LIMITED

百靈達國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2326)

ANNOUNCEMENT OF FULFILLMENT OF THE RESUMPTION CONDITIONS, APPOINTMENT OF AGENT FOR ODD LOTS MATCHING SERVICE AND RESUMPTION OF TRADING

Financial adviser to the Company

博大資本國際有限公司

Partners Capital International Limited

FULFILMENT OF THE RESUMPTION CONDITIONS

The Company is pleased to announce that all the Resumption Conditions as set out in the Stock Exchange's letter dated 10 February 2012 have been satisfied and fulfilled as at 16 May 2012.

APPOINTMENT OF AGENT FOR ODD LOTS MATCHING SERVICE

In order to alleviate the difficulties in trading odd lots of the New Shares arising from the Share Consolidation, the Company has appointed Emperor Securities Limited as an agent to provide matching services to those Shareholders who wish to top-up or sell their shareholdings of odd lots of the New Shares on a best effort basis during the period from Friday, 18 May 2012 to Friday, 8 June 2012 (both days inclusive).

RESUMPTION OF TRADING

Trading in the Shares has been suspended since 9:30 a.m. on 20 October 2008. As all the Resumption Conditions have been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the New Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 18 May 2012.

Reference is made to the circular of BEP International Holdings Limited (the "**Company**") dated 22 March 2012 (the "**Circular**") and the announcements of the Company (the "**Announcements**") dated 12 April 2012 and 15 May 2012 in relation to the poll results of the SGM and the results of the Open Offer. Unless otherwise defined, terms used in this announcement shall have the same meanings as used in the Circular and the Announcements.

FULFILLMENT OF THE RESUMPTION CONDITIONS

As disclosed in the Circular, the Resumption Conditions set out in the letter from the Stock Exchange dated 10 February 2012 are as follows:

(1) completion of all transactions contemplated under the Resumption Proposal, including the MWH Acquisition, the Open Offer and the capitalization of the loans from the Controlling Shareholder; and

(2) inclusion in the circular to shareholders:

   (a) updated profit estimate/forecast of the Group for the year ending 31 March 2012 and the six months period ending 30 September 2012 together with reports from its auditors and financial adviser under paragraph 29(2) of Appendix 1b of the Listing Rules;

   (b) a pro forma balance sheet of the Group upon completion of the Resumption Proposal and a comfort letter from its auditors under Rule 4.29 of the Listing Rules; and

   (c) detailed disclosure of the Resumption Proposal which is comparable to prospectus standards.

The Company is pleased to announce that as at 16 May 2012, all the above Resumption Conditions have been fulfilled and details in relation to the completion of each of the above Resumption Conditions are set out below:

Completion of the MWH Acquisition, the Open Offer and the capitalization of the loans from the Controlling Shareholder

The MWH Acquisition

Completion of the MWH Acquisition took place on 30 April 2012.

The Open Offer

Completion of the Open Offer took place on 16 May 2012. 606,500,000 Offer Shares, representing approximately 30.10% of the total issued share capital of the Company as enlarged by the allotment and issue of the Offer Shares and the Capitalization Shares, have been allotted and issued by the Company to the Qualifying Shareholders who have accepted and paid for their Offer Shares and/or the placees of the Underwriter at the subscription price of HK$0.192 per Offer Share under the Open Offer.

The Capitalization Agreement

Completion of the Capitalization Agreement took place on 16 May 2012. 195,907,214 New Shares, representing approximately 9.72% of the total issued share capital of the Company as enlarged by the allotment and issue of the Offer Shares and the Capitalization Shares, have been allotted and issued by the Company to the Controlling Shareholder.

Publication of the Circular

The Circular containing, inter alia, (a) an updated profit estimate/forecast of the Group for the year ending 31 March 2012 and the six months period ending 30 September 2012 together with reports from its auditors and financial adviser under paragraph 29(2) of Appendix 1b of the Listing Rules; (b) a pro forma balance sheet of the Group upon completion of the Resumption Proposal and a comfort letter from its auditors under Rule 4.29 of the Listing Rules; and (c) detailed disclosure of the Resumption Proposal which is comparable to prospectus standards, was despatched by the Company on 22 March 2012.

As mentioned in the Circular, the Company, the Controlling Shareholder or the Directors have no present agreement, arrangement, negotiation, plan and/or intention to carry out principal businesses other than the existing or similar/related businesses of the Group within 24 months after the Resumption. In addition, the Controlling Shareholder and its ultimate beneficial owner have no intention or plan to cease to be a controlling shareholder of the Company (as defined in the Listing Rules) within 24 months after the Resumption.

It is expected that the existing Directors will remain with the Board after the Resumption.

Further announcement will be made by the Company if an event, which would have material impact on the profit forecast of the Group for the year ending 31 March 2012 and the six months period ending 30 September 2012 (the “Profit Forecast”) as mentioned in the Circular, occurs during the period of the Profit Forecast.

Shareholding Structure of the Company

The shareholding structures of the Company immediately before and after completion of the Share Consolidation, the Open Offer and the Capitalization Agreement are set out below:

	Before completion of the Share Consolidation		Immediately following completion of the Share Consolidation		Immediately following completion of the Open Offer		Immediately following completion of the Open Offer and the Capitalization Agreement	
	Number of Shares	*Approximate %*	*Number of New Shares*	*Approximate %*	*Number of New Shares*	*Approximate %*	*Number of New Shares*	*Approximate %*
The Controlling Shareholder and Loyal Giant	2,704,752,000	55.75%	676,188,000	55.75%	1,014,282,000	55.75%	1,210,189,214	60.05%
Elite Agent Limited	750,000,000	15.46%	187,500,000	15.46%	187,500,000	10.30%	*(Note 1)*	–
Public Shareholders:								
The placees procured by the Underwriter (*Note 2*)	–	–	–	–	251,892,000	13.84%	251,892,000	12.50%
Other public Shareholders	1,397,248,000	28.79%	349,312,000	28.79%	365,826,000	20.11%	553,326,000	27.45%
Total	4,852,000,000	100.00%	1,213,000,000	100.00%	1,819,500,000	100.00%	2,015,407,214	100.00%

Notes:

1. Subsequent to completion of the Share Consolidation, the Open Offer and the Capitalization Agreement as shown above, Elite Agent Limited is interested in less than 10% of the issued share capital of the Company and it has been grouped under other public Shareholders.

2. Each of the placees procured by the Underwriter holds less than 10% of the enlarged issued share capital of the Company.

As at the date of this announcement, the Company has 2,015,407,214 New Shares in issue and has no other outstanding options, warrants, derivatives or convertible securities in issue which confer any rights to subscribe for, convert or exchange into the New Shares.

APPOINTMENT OF AGENT FOR ODD LOTS MATCHING SERVICE

In order to alleviate the difficulties in trading odd lots of the New Shares arising from the Share Consolidation, the Company has appointed Emperor Securities Limited as an agent to provide matching services to those Shareholders who wish to top-up or sell their shareholdings of odd lots of the New Shares on a best effort basis during the period from Friday, 18 May 2012 to Friday, 8 June 2012 (both days inclusive).

Holders of the New Shares in odd lots who wish to take advantage of this facility either to dispose of their odd lots of the New Shares or to top-up their odd lots to a full new board lot may directly or through their broker contact Mr. Eric Leung of Emperor Securities Limited at 23-24/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong (Telephone number: (852) 2836 2652) during the aforesaid period. Holders of the New Shares in odd lots should note that the matching of the sale and purchase of odd lots of the New Shares is on a best effort basis and successful matching of the sale and purchase of odd lots of the New Shares is not guaranteed. Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

RESUMPTION OF TRADING

Trading in the Shares has been suspended since 9:30 a.m. on 20 October 2008. As all the Resumption Conditions have been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the New Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 18 May 2012.

By Order of the Board
Sue Ka Lok
Chief Executive Officer

Hong Kong, 16 May 2012

As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Suen Cho Hung, Paul (Chairman), Mr. Sue Ka Lok (Chief Executive Officer), Mr. Li Hiu Ming and Mr. Poon Hor On; and three Independent Non-executive Directors, namely, Mr. Chan Kwong Fat, George, Mr. Siu Hi Lam, Alick and Mr. To Yan Ming, Edmond.

* *For identification purpose only*