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SIMSEN INTERNATIONAL CORPORATION LIMITED

天行國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 993)

CONNECTED TRANSACTION

FINANCIAL ASSISTANCE

CSB, a wholly-owned subsidiary of the Company, provided Financial Assistance to Mr. Cheung in an aggregate amount of approximately HK\$5.16 million between 2 May 2006 and 20 September 2006. Mr. Cheung repaid each of the Financial Assistance in full at the end of the same day when such Financial Assistance occurred.

By virtue of the fact that Mr. Cheung is a controlling shareholder and the chairman of the Company, Mr. Cheung is a connected person of the Company pursuant to Rule 14A.11 of the Listing Rules. Accordingly, the Financial Assistance constituted a connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Chapter 14A of the Listing Rules, the Financial Assistance should have been subject to reporting, announcement and independent Shareholders' approval requirements.

BACKGROUND

Reference is made to the audited financial statements of the Group for the financial year ended 30 April 2007.

Following the dispatch of the 2007 Annual Report to Shareholders on 28 August 2007, the Board investigated further into each of the related party transactions as set out in note 48(b)(i) of the financial statements in the 2007 Annual Report and would like to report the details of the Financial Assistance in this announcement.

FINANCIAL ASSISTANCE

CSB, a wholly-owned subsidiary of the Company, provided Financial Assistance to Mr. Cheung in an aggregate amount of approximately HK\$5.16 million between 2 May 2006 and 20 September 2006. Mr. Cheung repaid each of the Financial Assistance in full at the end of the same day when such Financial Assistance occurred.

The Financial Assistance was made at the request of Mr. Cheung against receipt of cheques for the equivalent amount from Mr. Cheung.

REASONS FOR THE FINANCIAL ASSISTANCE

The Financial Assistance was solely conducted to settle Mr. Cheung's personal expenses and for his administrative convenience. In each occasion, the receipt of a cheque preceded it for the equivalent amount from Mr. Cheung, which was deposited into CSB's bank account at the end of the same day when such Financial Assistance occurred. Hence CSB would not incur any costs arising therefrom.

LISTING RULES IMPLICATIONS

By virtue of the fact that Mr. Cheung is a controlling shareholder and the chairman of the Company, Mr. Cheung is a connected person of the Company pursuant to Rule 14A.11 of the Listing Rules. Accordingly, the Financial Assistance constituted a connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Chapter 14A of the Listing Rules, the Financial Assistance should have been subject to reporting, announcement and independent Shareholders' approval requirements.

NON-COMPLIANCE WITH LISTING RULE REQUIREMENTS

The Board over-sighted this non-compliance arisen from the misinterpretation of Mr. Cheung and the finance department of CSB in disclosure requirements under Chapter 14A of the Listing Rules as there were zero balances due from Mr. Cheung to CSB at the end of the same day when the Financial Assistance occurred and therefore, failed to alert the Board.

In August 2007 when the Company was in the course of preparation of the financial statements of the Group for the year ended 30 April 2007, the auditors of the Company brought to the attention of the Board that the Financial Assistance might constitute connected transactions for the Company under Chapter 14A of the Listing Rules. Since then, no financial assistance was provided up to the date of this announcement.

The Company has no intention to provide any financial assistance to Mr. Cheung in future.

GENERAL

The Group is principally engaged in (i) broking and dealing of securities, futures contracts and provision of IPO margin financing; and (ii) broking and dealing of bullion and foreign exchange contracts.

CSB, a wholly-owned subsidiary of the Company, is licensed to engage in securities, futures and options contracts broking, dealing and trading activities.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“2007 Annual Report”	the annual report of the Company for the year ended 30 April 2007
“Board”	the board of Directors
“Company”	SimSen International Corporation Limited, an exempt company incorporated in Bermuda and whose Shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“CSB”	Cheung’s Securities Brokers Limited, a wholly-owned subsidiary of the Company
“Director(s)”	director(s) of the Company
“Financial Assistance”	the advance in an aggregate amount of approximately HK\$5.16 million made by CSB to Mr. Cheung between 2 May 2006 and 20 September 2006
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Cheung”	Mr. Haywood Cheung, a controlling shareholder and the chairman of the Company
“PRC”	the People’s Republic of China

“Share(s)”	ordinary Share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board of
Simsen International Corporation Limited
Haywood Cheung
Chairman

Hong Kong, 11 September 2007

Executive Directors:

Mr. Haywood Cheung (*Chairman*)
Mr. Chan Hok Ching (*Acting Managing Director*)
Mr. Cheung Tak Kwai, Stanley
Mr. So Pak Kwai
Dr. Chang Si-Chung

Independent Non-Executive Directors:

Mr. Chan Ka Ling, Edmond
Mr. Hong Po Kui, Martin
Mr. Wong Yu Choi

* *For identification purposes only*