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SHENZHEN HIGH-TECH HOLDINGS LIMITED

深 圳 科 技 控 股 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 106)

**DESPATCH OF CIRCULAR
RELATING TO
MAJOR AND CONNECTED TRANSACTION
WHITEWASH WAIVER APPLICATION
FURTHER FINANCIAL INFORMATION OF YUE TIN
AND PROFIT WARNING**

The Circular relating to the Acquisition and the Whitewash Waiver has been dispatched to the Shareholders on 31 July 2009.

Reference is made to the announcements of Shenzhen High-Tech Holdings Limited (the “Company”) dated 16 June 2009 and 3 July 2009 in relation to, among other things, the major and connected transaction and the whitewash waiver application (the “Announcements”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context herein requires otherwise.

DESPATCH OF CIRCULAR

The Circular containing, among other things, (i) details of the Acquisition, the Supplemented Agreement, the Whitewash Waiver and the re-election of Director; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the terms of the Supplemented Agreement and the Whitewash Waiver; (iii) the advice from the IFA to the Independent Board Committee and the Independent Shareholders in respect of the terms of the Supplemented Agreement and the Whitewash Waiver; (iv) the financial information and other information of the Group and Yue Tin; and (v) the notice of the SGM has been dispatched to the Shareholders on 31 July 2009. Independent Shareholders are advised to read the letter of

recommendation from the Independent Board Committee and the letter of advice from the IFA as contained in the Circular before making their voting decisions in respect of the Supplemented Agreement and the Whitewash Waiver.

FURTHER FINANCIAL INFORMATION OF YUE TIN

The respective audited net profit (loss) before and after taxation of Yue Tin for each of the two years ended 31 March 2009 were as follows:

	For the year ended 31 March 2008	For the year ended 31 March 2009
Net profit (loss) before taxation	HK\$98,924,000	(HK\$99,964,000)
Net profit (loss) after taxation	HK\$81,745,000	(HK\$81,247,000)

The net asset value of Yue Tin as at 31 March 2009 was HK\$85,327,000.

PROFIT WARNING

Reference is made to the announcement of the Company dated 22 July 2009 (the “July Announcement”). As disclosed in the July Announcement, the financial results of the Group for the six months ended 30 June 2009 are expected to decrease significantly as compared to those for the six months ended 30 June 2008. The Company considers that the significant decrease in the financial results of the Group for the six months ended 30 June 2009 was mainly attributable to the significant decrease in the revenue generated from property trading as compared to those in the first half year of 2008.

Such statements as disclosed in the July Announcement constitute a profit estimate under Rule 10 of the Takeovers Code and therefore has been reported on by Grant Thornton, the reporting accountants of the Company, and Cinda International Capital Limited, the IFA in accordance with Rule 10 of the Takeovers Code. The full text of the reports on the profit estimate are set out in Appendix IV to the Circular.

By order of the Board
Shenzhen High-Tech Holdings Limited
Chan Yuen Ying, Stella
Company Secretary

Hong Kong, 31 July 2009

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wong Chung Tak and Mr. Tse Kam Fai, two non-executive Directors, namely Mr. Wong Ngo, Derick and Mr. Liu Sing Piu, Chris, and three independent non-executive Directors, namely, Mr. Lee Kuo Ching, Stewart, Miss Chong Kally and Mr. Chung Koon Yan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.