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**SNP CORPORATION LTD**

*(Incorporated in Singapore with limited liability)*



**LEEFUNG-ASCO PRINTERS  
HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**JOINT ANNOUNCEMENT**

**MANDATORY UNCONDITIONAL CASH OFFER  
TO BE MADE BY  
DBS ASIA CAPITAL LIMITED  
FOR AND ON BEHALF OF  
SNP CORPORATION LTD  
FOR ALL THE ISSUED SHARES OF  
LEEFUNG-ASCO PRINTERS HOLDINGS LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
SNP CORPORATION LTD  
OR PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to SNP Corporation Ltd**



**DBS ASIA CAPITAL LIMITED**

Further to the Joint Announcement, the Directors and the directors of the Offeror are pleased to announce that Completion of the Share Purchase Agreement took place on 4 July 2003, following which, the Offeror currently holds 227,220,495 Shares, representing approximately 56.42% of the issued share capital of the Company. Pursuant to Rule 26 of the Takeovers Code, DBS Asia will, on behalf of the Offeror make the Offer.

It is expected that the composite offer document containing, among other things, the terms of the Offer and the letter from the independent board committee of the Company, will be despatched to the Shareholders on or before 8 July 2003.

Reference is made to the announcement dated 17 June 2003 jointly issued by the Company and the Offeror (the "Joint Announcement"). Terms used in this announcement shall have the same meanings as defined in the Joint Announcement.

The Directors and the directors of the Offeror hereby announce that all the conditions under the Share Purchase Agreement have been fulfilled and therefore Completion took place on 4 July 2003, following which, the Offeror currently holds 227,220,495 Shares, representing approximately 56.42% of the issued share capital of the Company. Pursuant to Rule 26 of the Takeovers Code, DBS Asia will, on behalf of the Offeror, make the Offer.

It is expected that the composite offer document containing, among other things, the terms of the Offer and the letter from the independent board committee of the Company, will be despatched to the Shareholders on or before 8 July 2003.

By order of the Board  
**SNP CORPORATION LTD**  
**YEO CHEE TONG**  
*President and Chief Executive Officer*

By order of the Board  
**LEEFUNG-ASCO PRINTERS  
HOLDINGS LIMITED**  
**LO KIN CHEUNG**  
*Company Secretary*

Hong Kong, 4 July 2003

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Group and themselves and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement concerning the Group and themselves 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 concerning the Group and themselves misleading.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than those relating to the Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those concerning the Group 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, other than those concerning the Group, misleading.*