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SAM WOO HOLDINGS LIMITED

三和集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

CLARIFICATION ANNOUNCEMENT

Reference is made to the statement made by the Company at 2:39pm on 11 June 2007 that there were no matters relating to the Company that were discloseable under Rule 13.23 and Rule 13.09 of the Listing Rules. The board of directors (the "Board") of the Sam Woo Holdings Limited (the "Company") wishes to clarify that the Company had on 11 June 2007 at approximately 5:00pm entered into a non-legally binding memorandum of understanding ("MOU") with Nah Trang Vinalines Marine Company, an independent third party incorporated in Vietnam, in relation to the Company's possible investment ("Possible Investment") of a shipyard project in Nha Trang City in Vietnam.

The contents of the MOU simply set out the Company's intention and interest in investing in a shipyard with a site area of not less than 60 hectares for the building, modification and repairing of special purpose ocean going vessels and vessels specializing in offshore engineering projects and contained no reference to any monetary value, time frame, specific target or operating model of the Possible Investment. The Company's intention and plan to acquire transport vessel and shipyard to complement its present operations had already been disclosed in its previous communications with shareholders and the general public. The Board therefore considers the negotiation and signing of the MOU not constituting an event of price-sensitive nature that is discloseable pursuant to Rule 13.09 of the Listing Rules.

Despite the view of the Board in relation to the MOU, and in view of the continuing unusual fluctuations in the trading price and volume of the Company's shares subsequent to the Company's statement of 2:39 pm today, the Board considers it necessary to issue this announcement to clarify any possible inaccurate information that may exist in the market.

The Board wishes to emphasize that the MOU is non-legally binding and the terms of the Possible Investment are yet to be negotiated between the parties to the MOU and may or may not lead to any legally binding agreement and accordingly, the Possible Investment may or may not be crystallized. Appropriate announcement to the public shall be made should any development in the Possible Investment arise that could be of price-sensitive in nature. Shareholders and potential investors in the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sam Woo Holdings Limited
Chan Sun Kwong
Director

Hong Kong, 11 June 2007

As at the date of this announcement, the Board of the Company comprises Messrs. Lau Chun Ming, Lau Chun Kwok, Lau Chun Ka, Leung Lai So, Hsu Kam Yee, Simon and Chan Sun Kwong as executive directors, Messrs. Chiu Kam Kun, Eric as non-executive director and Messrs. Lee Peng Fei, Allen, Wong Sue Cheun, Roderick and Chan Wai Dune as independent non-executive directors.

* for identification purpose only