



# SAM WOO HOLDINGS LIMITED

三和集團有限公司\*

(incorporated in Bermuda with limited liability)

(Stock code: 2322)

## EXTENSION OF LONG STOP DATE FOR THE S&P AGREEMENT AND EXTENSION OF THE INDEPENDENT LENDER'S LOAN

On 12 January 2006, the Purchaser and the Vendor entered into a supplemental agreement pursuant to which the long stop date for the fulfillment or waiver of the conditions of the S&P Agreement has been extended from 16 January 2006 to 15 March 2006.

Reference is made to the announcement ("Announcement") of Sam Woo Holdings Limited ("Company") dated 9 December 2005 in relation to the conditional acquisition of the entire issued share capital of Master View. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless the context otherwise requires.

### Extension of long stop date for the S&P Agreement

Completion of the S&P Agreement is conditional upon fulfillment or, as the case may be, waiver by the Purchaser of all of the conditions precedent as disclosed in the Announcement on or before 12:00 noon on 16 January 2006 or such later date as the Purchaser may agree, failing which the obligations of the parties under the S&P Agreement shall cease and determine. One of the conditions precedent to the Completion is to obtain the approval from the Independent Shareholders of the S&P Agreement and the transactions contemplated thereby.

As announced by the Board in the announcement of the Company dated 30 December 2005, since the Company requires more time for finalizing the requisite financial information of the Company and its subsidiaries and that of Master View before it may finalize and despatch the requisite circular to the Independent Shareholders and convene the special general meeting of the Company for considering and approving the Acquisition and any transaction contemplated under the S&P Agreement, the Company is unable to obtain the requisite approval from the Independent Shareholders by the said long stop date. Accordingly, on 12 January 2006, the Purchaser and the Vendor entered into a supplemental agreement to extend the long stop date for the fulfillment or waiver of the conditions of the S&P Agreement from 16 January 2006 to 15 March 2006.

### Extension of the Independent Lender's Loan

It was disclosed in the Announcement that the final maturity date of the Independent Lender's Loan is 13 January 2006 and, at the time of the Announcement, Master View had no plan for extending the Independent Lender's Loan upon its expiry and the Directors expected that such Independent Lender's Loan would be fully settled by 13 January 2006. As informed by the Vendor, on 12 January 2006, Master View and the Independent Lender agreed to extend the final maturity date of the Independent Lender's Loan from 13 January 2006 to 13 April 2006. The Directors expect that the Independent Lender's Loan, the outstanding principal amount of which amounted to US\$2,800,000 as at 12 January 2006, will be settled upon the expiry of the extended term out of Master View's internal resources or facilities to be obtained from another independent financial institution or other third parties.

As at the date of this announcement, the executive Directors are Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Mr. Hsu Kam Yee, Simon and Mr. Chan Sun Kwong; the non-executive Director is Mr. Chiu Kam Kun, Eric; the independent non-executive Directors are Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Mr. Chan Wai Dune.

By order of the board of directors of  
**Sam Woo Holdings Limited**

**Lau Chun Ming**  
Chairman

Hong Kong, 12 January 2006

\* For identification purpose only