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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated Monday, 19th March 2007, (the "Prospectus") issued by Ajisen (China) Holdings Limited 味千(中國)控股有限公司 (the "Company") for detailed information about the placing and public offer described below before deciding whether or not to invest in the shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

In connection with the Global Offering, Cazenove Asia Limited ("Cazenove") (for themselves and on behalf of the Underwriters) may effect transactions which stabilise or maintain the market price of the Shares at levels above those which might otherwise prevail for a limited period after the issue date. There is no obligation on Cazenove (for themselves and on behalf of the Underwriters) to do this. Such stabilisation action, if commenced, may be discontinued at any time, and is required to be brought to an end after a limited period. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilising) Rules of the SFO are contained in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilising period which begins on the commencement of trading of the Shares on the Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Public Offer, that the stabilising period is expected to expire on Saturday, 21st April 2007, and that after this date, when no further stabilising action may be taken, demand for the Shares, and therefore its price, could fall.

In connection with the Global Offering, Cazenove, as Lead Manager may over-allocate up to and not more than an aggregate of 45,000,000 additional Shares (representing 15% of the total number of the Offer Shares initially available under the Global Offering) to cover over-allocations in the Placing by exercising the Over-allotment Option at any time from the Listing Date until 30 days from the date of Prospectus, or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or combination of these means.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.



Ajisen (China) Holdings Limited **味千(中國)控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	:	300,000,000 Shares comprising 290,722,000 New Shares and 9,278,000 Sale Shares (subject to adjustment and the Over-allotment Option)
Number of Placing Shares	:	270,000,000 Shares (subject to adjustment and the Over-allotment Option)
Number of Public Offer Shares	:	30,000,000 Shares (subject to adjustment)
Maximum Offer Price	:	HK\$5.47 per Share, plus brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004% (payable in full on application and subject to refund)
Nominal value	:	HK\$0.10 each
Stock code	:	538

Global Coordinator, Sole Bookrunner, Sponsor and Lead Manager

CAZENOVE

Cazenove Asia Limited

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the related application forms, including any Shares which may be issued pursuant to the exercise of the subscription rights attaching to the options to be granted under the Pre-IPO Option Scheme, the Share Option Scheme and the Over-allotment Option. Dealings in the Shares on the Stock Exchange are expected to commence on Friday, 30th March 2007. Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Global Offering is conditional on the conditions as stated in the paragraph headed “Conditions” in the section headed “Structure of the Global Offering” in the Prospectus. The Offer Price is expected to be determined by agreement between the Company and the Global Coordinator (on behalf of the Underwriters) on or before Saturday, 24th March 2007 or such later date or time as may be agreed by the Company and the Global Coordinator (on behalf of the Underwriters) but, in any event, no later than 5:00 p.m., Monday, 26th March 2007. The Global Coordinator (on behalf of the Underwriters), may with the consent of the Company, reduce the number of Public Offer Shares being offered under the Global Offering and/or the indicative Offer Price range stated in the Prospectus (which is not more than HK\$5.47 per Public Offer Share and expected to be not less than HK\$4.47 per Public Offer Share) at any time on or prior to the morning of the last day for lodging applications under the Public Offering. In such a case, notices of the reduction in the number of Public Offer Shares and/or the indicative Offer Price range will be published in the *South China Morning Post* (in English) and the *Hong Kong Economic Times* (in Chinese) as soon as practicable following the decision to make such reduction, and in any event, not later than the morning of the day which is the last day for lodging applications under the Public Offering. If applications pursuant to the Public Offering have been submitted prior to the day which is the last day for lodging applications under the Public Offering, then even if the Offer Price range is so reduced, such applications cannot be subsequently withdrawn. If, for any reason, the Offer Price is not agreed between the Company and the Global Coordinator (on behalf of the Underwriters), the Global Offering (including the Public Offering) will not proceed and will lapse.

If the Global Offering does not become unconditional, all application monies received from applicants under the Public Offer will be refunded without interest and on the term set out in the sub-section headed “Collection/Posting of Share Certificate(s) and/or Refund Cheque(s) and Deposit of Share Certificates into CCASS” under the section headed “How to Apply for Public Offer Shares” of the prospectus. Refund of monies will also be made, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications.

Applicants for the Public Offer should pay, on application, the Offer Price of HK\$5.47 per Share plus 1% brokerage, 0.005% Stock Exchange trading fee and 0.004% SFC transaction levy.

The Global Offering comprises the International Placing and the Public Offer. A total of 300,000,000 Offer Shares will be initially made available under the Global Offering, of which 270,000,000 Placing Shares, representing 90% of the Offer Shares, will conditionally be placed with selected professional, institutional and private investors under the Placing. The remaining 30,000,000 Public Offer Shares, representing 10% of the Offer Shares, will be offered to the public in Hong Kong under the Public Offer. Both the Placing and the Public Offer are subject to re-allocation. Multiple or suspected multiple applications on **WHITE** and/or **YELLOW** application forms or by way of giving **electronic application instructions** to HKSCC or by means of giving an application to the eIPO Service Provider through the **White Form eIPO** Service, applications made by an applicant for more than 100% of the Public Offer Shares being initially offered for public subscription under pool A or pool B (the details of which are set out in the Prospectus and the terms and conditions of the related application forms) and, applications where cheques or banker’s cashier orders are dishonoured upon their first presentation will be rejected. Only one application on a **WHITE** or **YELLOW** application form or by way of giving **electronic application instructions** to HKSCC or by means of giving an application to the eIPO Service Provider through the designated website at www.eipo.com.hk for the **White Form eIPO** service, may be made for the benefit of any person. Applicants for the Public Offer Shares under the Public Offer are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for or taken up any Shares under the Placing. For allocation purposes only, the number of the Public Offer Shares will be divided equally into two pools: pool A and pool B. The Public Offer Shares in pool A will consist of 15,000,000 Shares and will be allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value of HK\$5 million (excluding the brokerage, the Stock Exchange trading fee and the SFC transaction levy thereon) or less. The Public Offer Shares available in pool B will consist of 15,000,000 Shares and will be allocated on an equitable basis to applicants who have applied for Public Offer Shares in the value of more than HK\$5 million (excluding the brokerage, the Stock Exchange trading fee and the SFC transaction levy) and up

to the total initial value of pool B. Investors should be aware that the allocation ratios for applications in the two pools, as well as the allocation ratios for applications in the same pool, are likely to be different. Where one of the pools is undersubscribed, the surplus Public Offer Shares will be transferred to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Public Offer Shares from any one pool but not from both pools and can only make applications to either pool A or pool B. Any application made for more than 100 per cent. of the Public Offer Shares initially available under pool A and pool B will be rejected. The maximum number of Public Offer Shares that may be applied for under each application are 15,000,000 Shares under pool A and 15,000,000 Shares under pool B respectively. Allocation of the Public Offer Shares to investors under the Public Offer will be based solely on the level of valid applications received under the Public Offer. When there is over-subscription under the Public Offer, allocation of the Public Offer Shares may involve balloting, which would mean that some applicants may be allotted more Public Offer Shares than others who have applied for the same number of the Public Offer Shares, and those applicants who are not successful in the ballot may not receive any Public Offer Shares.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related application forms. Applicants who would like to be allotted the Public Offer Shares in their own names should complete and sign the **WHITE** application forms or submit applications online through the designated website of the eIPO Service Provider at *www.eipo.com.hk* under the **White Form eIPO** service. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their investor participant stock accounts or the stock accounts of their designated CCASS participants maintained in CCASS should (i) complete and sign the **YELLOW** application form, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, 19th March 2007 until 12:00 noon on Thursday, 22nd March 2007 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or (ii) give **electronic application instructions** to HKSCC via CCASS.

The Global Offering is conditional on the conditions as stated in the paragraph headed “Conditions of the Global Offering” under the section headed “Structure of the Global Offering” of the Prospectus. If the conditions are not fulfilled or waived prior to the times and dates specified in the Prospectus, the Global Offering will thereby lapse and all application monies, together with the brokerage, the SFC transaction levy and the Stock Exchange trading fee received from applicants under the Global Offering, will be returned to the applicants, without interest, on the terms set out under the paragraph headed “Refund of your money” on the related application forms.

Copies of the Prospectus, together with the WHITE application forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 19th March 2007, until 12:00 noon on Thursday, 22nd March 2007 at:–

- 1. Any participant of the Stock Exchange;**
- 2. Cazenove Asia Limited, 50th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong;**
- 3. China International Capital Corporation (Hong Kong) Limited, Suite 2307 One International Finance Centre, 1 Harbour View, Central, Hong Kong;**
- 4. Mitsubishi UFJ Securities (HK) Capital Limited, 11/F, AIG Tower, 1 Connaught Road, Central, Hong Kong;**
- 5. Taifook Securities Company Limited, 25/F, New World Tower, 16-18 Queen’s Road Central, Hong Kong;**
- 6. Kingsway Financial Services Group Limited, 5/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong;**
- 7. Mega Capital (Asia) Company Limited, Units 2213-2214, 22/F, Cosco Tower, 183 Queen’s Road Central, Shengwan, Hong Kong;**
- 8. First Shanghai Securities Limited, 19/F, Wing On House, 71 Des Voeux Road Central, Hong Kong;**

or any one of the following branches of **Standard Chartered Bank (Hong Kong) Limited:**

Hong Kong Island:	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	Leighton Centre Branch	Shop 12-16, UG/F, Leighton Centre, 77 Leighton Road, Causeway Bay
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King’s Road, Quarry Bay

Kowloon:	Kwun Tong Branch Tsimshatsui Branch	1A Yue Man Square, Kwun Tong G/F, 10 Granville Road, Tsimshatsui
New Territories:	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin

or any of the following branches of **Industrial and Commercial Bank of China (Asia) Limited:**

Hong Kong Island	Queen's Road Central Branch Wanchai Branch North Point Branch West Point Branch	122-126 Queen's Road Central 117-123 Hennessy Road, Wanchai G/F, 436-438 King's Road, North Point 242-244 Queen's Road West, Sai Ying Pun
Kowloon	Mongkok Branch Prince Edward Branch	G/F., Belgian Bank Building, 721-725 Nathan Road, Mongkok 777 Nathan Road, Mongkok
New Territories	Tseung Kwan O Branch Tsuen Wan Castle Peak Road Branch	Shop 2011, Level 2, Metro City, Plaza II, 8 Yan King Road, Tseung Kwan O G/F., 423-427 Castle Peak Road, Tsuen Wan

Both **WHITE** and **YELLOW** application forms, completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders should be securely stapled, should be deposited in any of the special collection boxes provided at any one of the branches of Standard Chartered Bank (Hong Kong) Limited or any of the branches of Industrial and Commercial Bank of China (Asia) Limited referred to above on the following dates during the following times:—

Monday, 19th March 2007	– 9:00 a.m. to 4:00 p.m.
Tuesday, 20th March 2007	– 9:00 a.m. to 4:00 p.m.
Wednesday, 21st March 2007	– 9:00 a.m. to 4:00 p.m.
Thursday, 22nd March 2007	– 9:00 a.m. to 12:00 noon

Applicants applying by **White Form eIPO** may submit applications to the eIPO Service Provider through the designated website at www.eipo.com.hk from 9:00 a.m. on Monday, 19th March 2007 until 11:30 a.m. on Thursday, 22nd March 2007 (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 22nd March 2007, the last application day. Applicants will not be permitted to submit applications to the eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Application by giving electronic application instructions to HKSCC Investors can apply for Hong Kong Offer Shares by giving electronic application instructions to HKSCC as follows:

1. CCASS Investor Participants can give electronic application instructions to HKSCC through the CCASS Phone System by calling (852) 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input electronic application instructions for them if they go to HKSCC's Customer Service Centre at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are available for collection at the HKSCC's Customer Service Centre.
2. Those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give electronic application instructions to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on their behalf.

CCASS Broker/Custodian Participants can input electronic application instructions at the following times on the following dates:

Monday, 19th March 2007	– 9:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 20th March 2007	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 21st March 2007	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 22nd March 2007	– 8:00 a.m.⁽¹⁾ to 12:00 noon

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Monday, 19th March 2007 until 12:00 noon on Thursday, 22nd March 2007 (24 hours daily, except the last application day).

The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, 22nd March 2007.

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** or **YELLOW** Application Forms, or by giving electronic application instructions to HKSCC, must be received no later than 12:00 noon on Thursday, 22nd March 2007 (or such later date as may apply in the case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning being in force in Hong Kong as described under the section headed “How to Apply for Public Offer Shares” in the Prospectus) (or if the application lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section headed “How to apply for Public Offer Shares” in the Prospectus for further details.

The Company expects to publish the announcement on the level of applications in the Public Offer, the level of indications of interest in the International Placing, the basis of allotment of the Public Offer Shares and the Offer Price in the *South China Morning Post* (in English) and the *Hong Kong Economic Times* (in Chinese) on Thursday, 29th March 2007. Results of allocations in the Public Offer, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Public Offer Shares successfully applied for under **WHITE** and **YELLOW** application forms, by giving **electronic application instructions** to HKSCC via CCASS and to the eIPO Service Provider via **White Form eIPO** service will be made available at the times and dates and in the manner specified below:

- results of allocations will be available from our Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Public Offer Shares allocated to them, if any, by calling 2862 8669 between 8:00 a.m. and 11:59 p.m. from Thursday, 29th March 2007 to Sunday, 1st April 2007;
- results of allocations will be available from our Public Offer website at www.iporesults.com.hk on a 24-hour basis from 8:00 a.m. on Thursday, 29th March 2007 to 11:59 p.m. on Wednesday, 4th April 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;
- results of allocations will be available from the Company’s website at www.ajisen.com.hk from Thursday, 29th March 2007; and
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, 29th March 2007 to Monday, 2nd April 2007 at all receiving bank branches and sub-branches and the Hong Kong Underwriters at the addresses set out in the section headed “How to Apply for Public Offer Shares — Where to Collect the Application Forms” in the Prospectus.

Share certificates will only become valid certificates of title provided that the Global Offering has become unconditional in all respects and neither of the Hong Kong Underwriting Agreement and the International Underwriting Agreement has been terminated in accordance with its terms, which is expected to be at 8:00 a.m. on Friday, 30th March 2007 (Hong Kong time).

If you have applied for 1,000,000 Public Offer Shares or more on a WHITE application form or through **White Form eIPO** service and have indicated on your application form that you wish to collect your Share certificate(s) and/or refund cheque (if any) in person, you may collect it/them in person from the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspapers as the date of despatch of Share certificates and refund cheques, which is expected to be Thursday, 29th March 2007. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, identification documents and (where applicable) authorisation documents which must correspond to the information contained in the relevant application form, acceptable to Computershare Hong Kong Investor Services Limited, to collect the Share certificate(s) and/or refund cheque, if any. Individual applicants who opt for personal collection must not authorise any other person to make collection on their behalf. You must show identification documents acceptable to Computershare Hong Kong Investor Services Limited in order to collect your Share certificate(s) and/or refund cheque (if any). Applicants being corporations who opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops.

If you do not collect your Share certificate(s) and/or refund cheque (if any) in person within the specified time, it/they will be sent to the address on your application by ordinary post at your own risk.

If you have applied for less than 1,000,000 Public Offer Shares or if you have applied for 1,000,000 Public Offer Shares or more and have not indicated on your application form that you wish to collect your Share certificate(s) (where applicable) and/or refund cheque (if any) in person, your Share certificate(s) and/or refund cheque (if any) will be sent to the address on your application form by ordinary post at your own risk.

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form at the close of business on Thursday, 29th March 2007 or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Broker/Custodian Participant to give electronic application instructions on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company on Thursday, 29th March 2007, you can also check the application results via the CCASS Phone System and CCASS Internet Systems) and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 29th March 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Public Offer Shares and the amount of refund (if you apply by giving **electronic application instructions** to HKSCC) to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account. If you have applied for 1,000,000 Public Offer Shares or more on a **YELLOW** application form and have indicated on your application form that you wish to collect your refund cheque (if any) in person, then you should follow the collection procedures for applicants using **WHITE** application forms as mentioned above.

The Company will not issue temporary documents of title. No receipt will be issued for application monies paid.

If your application is wholly or partially unsuccessful or if the Offer Price (as finally determined) is less than the Price per Offer Share initially paid by you on application, the Company will refund your application money, brokerage, SFC transaction levy and Stock Exchange trading fee to you without interest. All refunds will be made by a cheque crossed "Account payee only", and made out to you, or, if you are joint applicants, to the first-named applicant on your application form on the terms set out under "Refund of your application money" on the Application Form. The refund cheque will be sent to the address on your Application Form (or in the case of joint applicants, to the address of the first-named applicant on your Application Form) by ordinary post and at your own risk. If you have given electronic application instructions to HKSCC via CCASS, refunds (if any) will be credited to your CCASS Investor Participant designated bank account or the designated bank account of the designated CCASS Participant.

The Company has granted to Lead Manager the Over-allotment Option exercisable by Lead Manager (for themselves and on behalf of the Underwriters) to require the Company to issue up to 45,000,000 additional Shares to cover any over-allocation in the Placing. If any part of the Over-allotment Option is exercised, an announcement will be made by the Company.

As at the date of this announcement, the executive Directors are Ms. Poon Wai, Mr. Yin Yibing and Mr. Poon Ka Man, Jason, the non-executive Directors are Mr. Katsuaki Shigemitsu and Mr. Wong Hin Sun, Eugene, the independent non-executive Directors are Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Yan Yu.

By order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong, 19th March 2007

"Please also refer to the published version of this announcement in South China Morning Post."