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**SAU SAN TONG HOLDINGS LIMITED**

**修身堂控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8200)**

## **UPDATE ON THE STATUS OF THE CAPITAL REORGANISATION**

The Board is pleased to announce that at the hearing held on 29 October 2010 (Cayman time), the Court approved the Capital Reduction of the Company. Upon registration of the Court order and the minute containing the particulars required under the Companies Law with the Registrar of Companies in the Cayman Islands, which is expected to take place between 10:00 p.m. on 1 November 2010 (Hong Kong time) and 8:00 a.m. on 2 November 2010 (Hong Kong time), the Capital Reorganisation will become effective.

Reference is made to the announcements of the Company dated 6 July 2010 and 18 August 2010 and the circular of the Company dated 26 July 2010 (the “Circular”) in relation to, inter alia, the Capital Reorganisation. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

### **RESULT OF THE PETITION HEARING**

The Board is pleased to announce that at the hearing held on 29 October 2010 (Cayman time), the Court approved the Capital Reduction of the Company. Upon registration of the Court order and the minute containing the particulars required under the Companies Law with the Registrar of Companies in the Cayman Islands, which is expected to take place between 10:00 p.m. on 1 November 2010 (Hong Kong time) and 8:00 a.m. on 2 November 2010 (Hong Kong time), the Capital Reorganisation will become effective.

\* *For identification purpose only*

## TIMETABLE FOR THE CAPITAL REORGANISATION AND THE RIGHTS ISSUE

Set out below is the timetable for the Capital Reorganisation and the Rights Issue assuming the Capital Reorganisation becomes effective between 10:00 p.m. on 1 November 2010 (Hong Kong time) and 8:00 a.m. on 2 November 2010 (Hong Kong time) which is the same as that set out in the Circular:

2010

Effective date of the Capital Reorganisation .....	Tuesday, 2 November
Adjusted Shares commence trading on the Stock Exchange.....	9:30 a.m. on Tuesday, 2 November
Original counter for trading in the Shares in board lots of 10,000 Shares closes.....	9:30 a.m. on Tuesday, 2 November
Temporary counter for trading in the Adjusted Shares in board lots of 1,000 Adjusted Shares (in the form of existing share certificates) opens .....	9:30 a.m. on Tuesday, 2 November
First day of free exchange of share certificates for existing Shares for new share certificates for Adjusted Shares .....	Tuesday, 2 November
Last day of dealings in the Adjusted Shares on a cum-rights basis.....	Thursday, 4 November
First day of dealings in the Adjusted Shares on an ex-rights basis .....	Friday, 5 November
Latest time for lodging transfers of the Adjusted Shares in order to qualify for the Rights Issue.....	4:30 p.m. on Monday, 8 November
Closure of register of members .....	Tuesday, 9 November to Thursday, 11 November (both days inclusive)
Record Date .....	Thursday, 11 November
Register of members re-opens .....	Friday, 12 November

Despatch of the Prospectus Documents by ordinary post . . . . .	Friday, 12 November
Original counter for trading in the Adjusted Shares in board lots of 4,000 Adjusted Shares (in the form of new share certificates) re-opens . . . . .	9:30 a.m. on Tuesday, 16 November
Parallel trading in the Adjusted Shares (in the form of new share certificates and existing share certificates) commences . . . . .	9:30 a.m. on Tuesday, 16 November
Designated broker starts to stand in the market to provide the matching service . . . . .	9:30 a.m. on Tuesday, 16 November
First day of dealings in nil-paid Rights Shares . . . . .	Tuesday, 16 November
Latest time for splitting of nil-paid Rights Shares . . . . .	4:30 p.m. on Thursday, 18 November
Last day of dealings in nil-paid Rights Shares . . . . .	Tuesday, 23 November
Latest time for acceptance of the Rights Shares as well as application for excess Rights Shares and payment of consideration therefor . . . . .	4:00 p.m. on Friday, 26 November
Latest time for Rights Issue and the Underwriting Agreement to become unconditional . . . . .	4:00 p.m. on Wednesday, 1 December
Announcement of results of acceptance of the Rights Issue . . . . .	Thursday, 2 December
Despatch of refund cheques in respect of wholly or partially unsuccessful excess applications by ordinary post . . . . .	Friday, 3 December
Despatch of certificates for fully-paid Rights Shares by ordinary post . . . . .	Friday, 3 December
Temporary counter for trading in the Adjusted Shares in board lots of 1,000 Adjusted Shares (in the form of existing share certificates) closes . . . . .	4:00 p.m. on Monday, 6 December

Parallel trading in the Adjusted Shares (in the form of new share certificates and existing share certificates) ends . . . . .	4:00 p.m. on Monday, 6 December
Designated broker ceases to stand in the market to provide matching services . . . . .	4:00 p.m. on Monday, 6 December
Commencement of dealings in fully-paid Rights Shares . . . . .	Tuesday, 7 December
Last day of free exchange of the share certificates for existing Shares for new share certificates for Adjusted Shares . . . . .	Wednesday, 8 December

*Notes:*

1. All references to time in the above timetable are references to Hong Kong time.
2. Dates or deadlines specified in this announcement are indicative and may be extended or varied. Any changes to the above timetable will be published or notified to the Shareholders as and when appropriate.

## ADJUSTMENTS TO THE OUTSTANDING OPTIONS

Assuming the Capital Reorganisation becomes effective as mentioned above, the exercise price and the number of Adjusted Shares which may be issued upon exercise of the outstanding Options of the Company will be adjusted as follows:

Date of grant	Exercise period	Before the Capital Reorganisation		Immediately after the Capital Reorganisation	
		Number of underlying Shares under the Options	Exercise price per Share (HK\$)	Number of underlying Adjusted Shares under the Options	Exercise price per Adjusted Share (HK\$)
10 September 2004	10 September 2004 to 3 November 2013	2,101,796	2.436	210,178	24.360

The above adjustments have been certified by Guangdong Securities Limited, the independent financial adviser to the Company. The adjustments shall take effect from the close of business on 1 November 2010, being the business day immediately preceding the date on which the Capital Reorganisation becomes effective.

On behalf of the Board  
**Cheung Yuk Shan, Shirley**  
Chairman

Hong Kong, 1 November 2010

*As at the date of this announcement, the Board comprises executive directors namely Dr. Cheung Yuk Shan, Shirley (Chairman) and Mr. Cheung Ka Heng, Frankie; independent non-executive directors namely Mr. Hong Po Kui, Martin, Mr. Li Kuo Hsing and Ms. Hui Yat Lam.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company's website at [www.sausantong.com](http://www.sausantong.com).*