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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)

**COMPLETION OF
PLACING OF CONVERTIBLE NOTES
AND
ISSUE OF CONVERTIBLE NOTE CONSTITUTING
A CONNECTED TRANSACTION**

The Board is pleased to announce that all conditions set out in the Placing Agreement and the Subscription Agreement have been fulfilled and the completion of the Placing Agreement and the Subscription Agreement took place on 20 December 2013. The Placing Convertible Notes in an aggregate principal amount of HK\$30,000,000 and the Subscription Convertible Note in the principal amount of HK\$20,000,000 were issued pursuant to the Placing Agreement and the Subscription Agreement respectively.

Reference is made to the announcement of Sau San Tong Holdings Limited (the “**Company**”) dated 7 November 2013 (the “**Announcement**”) and the circular of the Company dated 21 November 2013 (the “**Circular**”) in relation to, among other matters, the placing of convertible notes and issue of convertible note constituting a connected transaction. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement and the Circular.

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing (the “**Completion**”) took place on 20 December 2013. At Completion, the Placing Convertible Notes in an aggregate principal amount of HK\$30,000,000 were actually placed by the Placing Agent and issued to not fewer than six Placees who are independent third parties.

The Board is pleased to announce also that all the conditions set out in the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 20 December 2013. At the completion of the Subscription, a Subscription Convertible Note in the principal amount of HK\$20,000,000 was issued to Dr. Cheung in accordance with the terms of the Subscription Agreement.

For and on behalf of
SAU SAN TONG HOLDINGS LIMITED
Cheung Yuk Shan, Shirley
Chairman

Hong Kong, 20 December 2013

** For identification purpose only*

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, Ms. Hui Yat Lam and Ms. Chiu Kam Hing, Kathy.

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 for at least 7 days from the date of its posting and on the Company's website at www.sausantong.com.