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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 EXISTING SHARES AND
SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

The Board is pleased to announce that the Placing was completed on 21 March 2014 in accordance with the Placing Agreement. An aggregate of 49,658,750 Placing Shares have been successfully placed to not less than six Placees who are Independent Third Parties, at the Placing Price of HK\$0.45 per Placing Share.

The Board further announces that all conditions of the Subscription had been fulfilled and completion of the Subscription took place on 28 March 2014 whereby 49,658,750 Subscription Shares were allotted and issued to the Vendors at the Subscription Price of HK\$0.45 per Subscription Share. The net proceeds from the Subscription are approximately HK\$21.8 million.

Reference is made to the announcement of Sau San Tong Holdings Limited (the “**Company**”) dated 14 March 2014 (the “**Announcement**”) in relation to, among other things, the Placing Agreement and the Subscription Agreement. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

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The Board further announces that all conditions of the Subscription had been fulfilled and completion of the Subscription took place on 28 March 2014 whereby 49,658,750 Subscription Shares were allotted and issued to the Vendors at the Subscription Price of HK\$0.45 per Subscription Share.

None of the Placees became substantial shareholders (as defined under the GEM Listing Rules) of the Company as a result of the Placing and the Subscription.

The net proceeds from the Subscription are approximately HK\$21.8 million. The net price per Subscription Share was approximately HK\$0.44.

** For identification purpose only*

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of completion of the Placing and the Subscription:

Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	% of shareholding		% of shareholding		% of shareholding	
	No. of Shares	(approximately)	No. of Shares	(approximately)	No. of Shares	(approximately)
Vendors						
- Dr. Cheung (Note 1)	40,322,700	16.24%	15,493,325	6.24%	40,322,700	13.53%
- Biochem (Note 1)	31,332,000	12.62%	6,502,625	2.62%	31,332,000	10.52%
Mr. Cheung Ka Heng, Frankie (Note 2)	<u>700,000</u>	<u>0.28%</u>	<u>700,000</u>	<u>0.28%</u>	<u>700,000</u>	<u>0.23%</u>
Sub-total for Dr. Cheung and parties acting in concert with her	72,354,700	29.14%	22,695,950	9.14%	72,354,700	24.28%
Places	-	-	49,658,750	20.00%	49,658,750	16.67%
Other public Shareholders	<u>175,939,050</u>	<u>70.86%</u>	<u>175,939,050</u>	<u>70.86%</u>	<u>175,939,050</u>	<u>59.05%</u>
Total	<u>248,293,750</u>	<u>100.00%</u>	<u>248,293,750</u>	<u>100.00%</u>	<u>297,952,500</u>	<u>100.00%</u>

Note 1: Dr. Cheung is personally interested in 40,322,700 Shares and beneficially interested in 31,332,000 Shares through Biochem which representing approximately 13.53% and 10.52% respectively of the issued share capital of the Company immediately after completion of the Placing and the Subscription. Biochem, a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of Biochem is wholly owned by Dr. Cheung.

Note 2: Mr. Cheung Ka Heng, Frankie, being an executive Director of the Company and a party deemed to be acting in concert with Dr. Cheung.

By Order of the Board
Sau San Tong Holdings Limited
Cheung Yuk Shan, Shirley
Chairman

Hong Kong, 28 March 2014

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 of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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.