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SHENYIN WANGUO (H.K.) LIMITED

申銀萬國(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code : 218)

ANNOUNCEMENT

This announcement is made in connection with the First Announcement and the Second Announcement. The Company has been advised by its legal advisers that the Plaintiffs' claims against the Company, Evercheer, NCHK(CM) and Crux Assets are unsustainable. The Company, Evercheer, NCHK(CM) and Crux Assets, having sought legal advice on the matter, will apply to the High Court to strike out the Statement of Claim to the extent that the same contains claims against the Company, Evercheer, NCHK(CM) and Crux Assets.

This announcement is made in connection with the announcement of Shenyin Wanguo (H.K.) Limited (the "**Company**") made on 30 April 2010 ("**First Announcement**") and the announcement of the Company made on 12 July 2010 ("**Second Announcement**"). Terms defined in the First Announcement shall, unless the context otherwise requires, bear the same meanings herein.

In April 1998, the 1st Plaintiff and the 2nd Plaintiff (the "**Plaintiffs**") sold the entire issued share capital of NCHK(CM) ("**NCHK(CM) Shares**") to Evercheer, a then indirect wholly-owned subsidiary of a party (the "**Vendor**") independent of the Company and its subsidiaries. The 2nd Plaintiff is a wholly-owned subsidiary of the 1st Plaintiff.

In January 1999, the Vendor sold the entire issued share capital of Evercheer to Crux Assets, a wholly-owned subsidiary of the Company.

In March 1999, the Plaintiffs were put in creditors' voluntary liquidation.

The Liquidators of the Plaintiffs now commence legal proceedings as detailed in the Statement of Claim, inter alia, to challenge the validity of the transactions pertinent to the sale of the NCHK(CM) Shares to the Vendor. The Company, Evercheer, NCHK(CM) and Crux Assets have been named among others as the defendants in the Statement of Claim.

The Company has been advised by its legal advisers that the Plaintiffs' claims against the Company, Evercheer, NCHK(CM) and Crux Assets are unsustainable. The Company, Evercheer, NCHK(CM) and Crux Assets, having sought legal advice on the matter, will apply to the High Court of the Hong Kong Special Administrative Region ("**High Court**") to strike out the Statement of Claim to the extent that the same contains claims against the Company, Evercheer, NCHK(CM) and Crux Assets.

By order of the board of
Shenyin Wanguo (H.K.) Limited
Lee Man Chun Tony
Executive Director

Hong Kong, 22 July 2010

As at the date of this announcement, the board of directors of the Company comprises 10 directors, of which Mr. Feng Guorong, Mr. Lu Wenqing, Mr. Lee Man Chun Tony, Mr. Guo Chun and Mr. Ying Niankang are the executive directors, Mr. Chang Pen Tsao and Mr. Huang Gang are the non-executive directors, Mr. Ng Wing Hang Patrick, Mr. Kwok Lam Kwong Larry and Mr. Zhuo Fumin are the independent non-executive directors.