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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)*

**VOLUNTARY ANNOUNCEMENT**

It has come to the notice of the Company that the 1<sup>st</sup> Plaintiff and the 2<sup>nd</sup> Plaintiff have issued the Writ of Summons against, inter alios, the Company, Evercheer, NCHK(CM) and Crux Assets (being wholly-owned subsidiaries of the Company) on 14 April 2010 with the Endorsement of Claim therein but without filing any Statement of Claim (which will contain details of the Claim) therewith. As the Writ of Summons has not yet been served on the Company, Evercheer, NCHK(CM) or Crux Assets, and the Statement of Claim setting out the details of the Claim has not yet been filed as of the date of this announcement, the Company is not in a position to ascertain fully its legal position. The Company has sought legal advice on the matter and will issue a further announcement if there is any further material development in the matter.

It has come to the notice of Shenyin Wanguo (H.K.) Limited (the “Company”) that The New China Hong Kong Group Limited (In Creditors’ Voluntary Liquidation) (the “1<sup>st</sup> Plaintiff”) and The New China Hong Kong Development Limited (In Creditors’ Voluntary Liquidation) (the “2<sup>nd</sup> Plaintiff”) have issued a writ of summons (the “Writ of Summons”) against, inter alios, the Company, Evercheer Holdings Limited (“Evercheer”), The NCHK Highway (Chengdu Mianyang) Limited (“NCHK(CM)”) and Crux Assets Limited (“Crux Assets”) on 14 April 2010 with the High Court of the Hong Kong Special Administrative Region with an endorsement of claim (the “Endorsement of Claim”) but without filing any statement of claim (which will set out details of the relevant claim) (the “Statement of Claim”) therewith. Evercheer, NCHK(CM) and Crux Assets are wholly-owned subsidiaries of the Company.

The claim (the “Claim”) as stated in the Endorsement of Claim relates to, among others:

1. claims for damages against Evercheer as a result of the invalidity of certain transactions entered into by Evercheer;
2. claims for damages against NCHK(CM) as a result of the invalidity of certain transactions entered into by NCHK(CM);
3. the validity of the power of attorney and declaration of trust given by the 1<sup>st</sup> Plaintiff;

4. claims for damages against Evercheer by reason of alleged negligent handling and conduct of certain legal proceedings brought in the name of the 1<sup>st</sup> Plaintiff pursuant to a power of attorney; and
5. claims for damages against the Company, Evercheer, NCHK(CM) and Crux Assets by reasons of alleged conspiracy or combination between some or all of the other defendants as named in the Writ of Summons.

As the Writ of Summons has not yet been served on the Company, Evercheer, NCHK(CM) or Crux Assets, and the Statement of Claim setting out the details of the Claim has not yet been filed as of the date of this announcement, the Company is not in a position to ascertain fully its legal position. The Company has sought legal advice on the matter and will issue a further announcement if there is any further material development in the matter.

By order of the board of  
**Shenyin Wanguo (H.K.) Limited**  
**Wong Che Keung Leslie**  
*Company Secretary*

Hong Kong, 30 April 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.*