

FOR IMMEDIATE RELEASE

Unless otherwise defined in this document, terms in the prospectus (the “Prospectus”) to be issued publicly by Sundart International Holdings Limited on 11 August 2009 have the same meanings when used in this document. This document is not for publication or distribution, directly or indirectly, in, into or from the United States, Canada, United Kingdom, Singapore, China, the State of Qatar, the Cayman Islands or any other jurisdiction in which such publication or distribution would be unlawful. This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities (the “Shares”) of the Company in any jurisdiction, nor shall it (or any part of it) or the fact of its distribution form the basis of, or be relied upon in connection with, or act as any inducement to enter into, any contract or commitment therefor.

The Shares mentioned in this document have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable United States state securities law. No money, securities or any other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted. Persons who intend to purchase or subscribe for Shares following the publication of the Prospectus are reminded that any such purchase or subscription must be made solely on the basis of the information contained in Prospectus.



Sundart International Global Offering

(Hong Kong, 10 August 2009) Sundart International Holdings Limited (“Sundart International” or the “Company”, HKSE stock code: 2288), an integrated fitting-out contractor based in Hong Kong, today announced the details of its Global Offering and proposed listing on the Main Board of the Hong Kong Stock Exchange (“HKSE”).

A total of 144,000,000 shares in Sundart Holdings are intended to be offered under the Global Offering. The number of Shares to be initially offered for subscription or purchase under the International Placing will be 129,600,000 Shares (comprising 105,600,000 New Shares and 24,000,000 Sale Shares), representing 90% of the Offer Shares under the Global Offering (subject to adjustment and the Over-allotment Option). 14,400,000 New Shares will be offered by way of a Public Offer in Hong Kong, representing 10% of the total number of the Offer Shares (subject to adjustment). Pursuant to the Over-allotment Option, the Company and the Selling Shareholders may be required to issue and sell at the Offer Price up to aggregate of 21,600,000 Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering.

The Offer Price per Offer Share will not be higher than HK\$4.18 and is expected to be not less than HK\$3.33. The board lot is 1,000 Shares. The total offer size will range from HK\$480 million to HK\$602 million (before exercise of the Over-allotment Option). The Hong Kong Public Offer will open on Tuesday, 11 August 2009 and close at 12:00 noon on Friday, 14 August 2009. The allotment results will be published on Thursday, 20 August 2009. Dealing of the Shares on the HKSE is expected to commence on Friday, 21 August 2009.

ICBC International Capital Limited is the global coordinator, bookrunner and sponsor while ICBC International Securities Limited is the lead manager.

Sundart International is an integrated fitting-out contractor based in Hong Kong specialising in provision of professional, up-market and cost-saving fitting-out contracting services for sizeable residential and hotel projects. Sundart International has participated in a number of sizeable fitting-out projects in Hong Kong, Macau and China. With its proven track record, long working relationships with major property developers in Hong Kong and hotel owners in Hong Kong and Macau and the good reputation in the fitting-out industry, Sundart International is well poised to increase market share in the fitting-out industry in Hong Kong, Macau and China and also to further develop into other countries.

In addition, competitive edge on material costs and arrangements with reliable suppliers and subcontractors, together with the possession of qualifications, capabilities and excellent job reference to undertake sizeable fitting-out projects are also the strengths of Sundart International. Moreover, Sundart International has an experienced and efficient management team committed to safety, quality and environment through well-established management system.

“Fitting-out industry has close ties with construction, property and hotel industries. Hong Kong’s and Macau’s economies are expected to have a stable growth and construction market will follow gradually.” said Mr. William Chan, Chairman and executive Director of Sundart International, “The PRC government recognized real estate industry as one of the pivotal industries and promoted the healthy and steady development of the market, which provided opportunities for the fitting-out industry. Hong Kong developers have numbers of projects in the PRC on hand, we believe our long-term partnership with these developers will provide us with ample business potential in the PRC. Together with the emerging demand of interior decoration in the Middle East, all these factors imply promising prospects for Sundart International.”

Looking forward, Sundart International will solidify its position in the fitting-out markets in Hong Kong and Macau, further expand its fitting-out business in the PRC and strategically expand to other markets such as Qatar and Abu Dhabi in the Middle East. Sundart International will also extend to new business segment of building renovation and usage conversion. At the same time, it will develop sourcing and distribution of interior decorative materials and set up its own procurement and pre-fabrication facility.

-Cont’d-

Sundart International will continue to strengthen its research and development capabilities, further enhance its brand name recognition, emphasize and maintain high standards of project planning, management and implementation, and lastly, adhere to prudent financial management to ensure sustainable growth and capital sufficiency.

The net proceeds from the Global Offering to Sundart International (after deduction of underwriting fees and estimated expenses payable by Sundart International in relation to the Global Offering, and assuming an Offer Price of HK\$3.76 per Share, being the mid-point of the indicative Offer Price range of HK\$3.33 to HK\$4.18, and the Over-allotment Option is not exercised) are estimated to be approximately HK\$412.2 million. Sundart International currently plans to use the proceeds from the Global Offering in the following manner:

- Approximately HK\$123.7 million (equivalent to approximately 30% of the aforesaid estimated net proceeds) to finance its future fitting-out projects in the PRC, which will include procurement of equipment, hiring of additional staff, and payments of start-up costs for new projects such as prepayment of subcontracting fees and material purchase costs;
- Approximately HK\$70.1 million (equivalent to approximately 17% of the aforesaid estimated net proceeds) to set up its own procurement and pre-fabrication facility and for its research and development;
- Approximately HK\$61.8 million (equivalent to approximately 15% of the aforesaid estimated net proceeds) to finance its future fitting-out projects in the Middle East, which will include procurement of equipment, hiring of additional staff, and payments of start-up costs for new projects such as prepayment of subcontracting fees and material purchase costs;
- Approximately HK\$61.8 million (equivalent to approximately 15% of the aforesaid estimated net proceeds) as reserve for potential future acquisitions;
- Approximately HK\$41.2 million (equivalent to approximately 10% of the aforesaid estimated net proceeds) to finance its fitting-out projects in Hong Kong and Macau;
- Approximately HK\$12.4 million (equivalent to approximately 3% of the aforesaid estimated net proceeds) for its marketing activities; and
- Approximately HK\$41.2 million (equivalent to approximately 10% of the aforesaid estimated net proceeds) for working capital requirements and other general corporate purposes.

-End-

For further information, please contact:

iPR Ogilvy Ltd.

Natalie Tam/ Tina Law/ Karen Tse/ Nick Fung

Tel: (852) 2136 6182/ 2136 6181/ 2136 6950/ 2169 0646

Mobile: (852) 9306 7346/ 9328 2328/ 6030 3996/ 6139 3731

Fax: (852) 3170 6606

Email: natalie.tam@iprogilvy.com/ tina.law@iprogilvy.com/

Karen.tse@iprogilvy.com/ nick.fung@iprogilvy.com

Sundart International Holdings Limited
Offer Statistics At-A-Glance

Number of Offer Shares	:	144,000,000 Shares (Subject to the Over-allotment Option)	
Offering structure			
♦ Public Offer	:	14,400,000 Shares (Subject to adjustment)	
♦ International Placing	:	129,600,000 Shares Comprising 105,600,000 New Shares and 24,000,000 Sale Shares (Subject to adjustment and the Over-allotment Option)	
Proposed Offer Price	:	HK\$3.33 – HK\$4.18 per Share	
Forecast combined profit attributable to equity holders of the Company for the six months ending 30 September 2009	:	HK\$112 million	
		<i>Based on the Offer Price of HK\$3.33 per Share</i>	<i>Based on the Offer Price of HK\$4.18 per Share</i>
Market capitalisation ⁽¹⁾	:	HK\$1,598 million	HK\$2,006 million
Historical pro forma price/earnings multiple		11.1 times	13.9 times
Announcement of allotment results	:	20 August 2009 (Thursday)	
Expected Listing Date	:	21 August 2009 (Friday)	
No. of Shares per board lot	:	1,000	
Stock code	:	2288	

Note

(1): assuming the Over-allotment Option is not exercised

Track Record

The following is a summary of the results of the Company:

	2007	For the year ended 31 March	
	HK\$'000	2008	2009
		HK\$'000	HK\$'000
Revenue	921,334	1,443,742	1,465,230
Gross profit	131,131	137,222	205,125
Profit before taxation	82,824	92,575	167,517
Profit for the year	70,442	80,504	143,707