

[For immediate release]



**Sundart Announces 2010 Interim Results
Receives Encouraging Orders and Expands Business Proactively**

Financial Highlights

	Six-month period ended 30 September	
HK\$ Million	2010	2009
Revenue	593	1,212
Gross profit	115	194
Gross profit margin	19.4%	16.0%
Profit for the period attributable to the owners of the Company	72	120
Basic earnings per share (HK cents)	15	31
Interim dividends per share (HK cents)	6.5	8.5

(24 November 2010 – Hong Kong) – Sundart International Holdings Limited (“Sundart” or the “Company”, together with its subsidiaries, the “Group”; stock code: 2288) announced today its unaudited interim results for the six-month period ended 30 September 2010.

Thanks to the flourishing property market in Hong Kong and burgeoning gaming and hospitality industry in Macau, the Group received encouraging orders during the period under review. As at 30 September 2010, the Group had a remaining value of contracts on hand amounted to approximately HK\$1,320 million (1H 2009/2010: HK\$ 885 million).

Revenue of the Group is dependent on the progress of the individual projects, as most of the projects will have been delivered by the forthcoming year ending 31 March 2011 and only a few of them were delivered during the period, the Group’s turnover was HK\$593 million (1H 2009/2010: approximately HK\$1,212 million), while profit attributable to owners of the Company amounted to HK\$72 million (1H 2009/2010: approximately HK\$120 million). Basic earnings per share were HK15 cents (1H 2009/2010: HK31 cents). The Board of Directors proposed an interim dividend of HK6.5 cents per share (1H 2009/2010: HK8.5 cents per share), representing the dividend payout ratio of 43.3% (1H 2009/2010: 34.0%).

The total revenue generated from the Hong Kong market was HK\$159 million (1H 2009/2010: HK\$548 million). The Group successfully secured a number of orders for fitting-out projects during the period under review. As at 30 September 2010, the Group had an estimated remaining value of contracts to be completed of HK\$569 million in the Hong Kong market. As relevant projects had yet to be completed by the end of September 2010, a significant order amount is expected to be recognized in the upcoming annual results.

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Revenue from Macau fitting-out works served as a strong growth driver to the Group's performance. Leveraging on the strong connection with casino operators and hotel owners, the Group maintains its leading position in the Macau market. During the period under review, the Group recorded a revenue of approximately HK\$406 million (1H 2009/10: HK\$615 million) from the Macau market. As at 30 September 2010, the Group still had an estimated remaining value of contracts to be completed of HK\$646 million in the Macau market.

In the PRC market, the Group's revenue was HK\$18 million during the period under review. (1H 2009/2010: HK\$39 million). To explore business and capture valuable opportunities from the blossoming PRC market, Sundart has acquired 29.36% interest in Kailong REI Holdings Limited ("Kailong REI"), a leading player in China's real estate investment, asset management and real estate investment fund management businesses market. The strategic alliance with Kailong REI is expected to bring synergy and favorable fundamentals for the Group's further development.

Sundart also expands its business by vertical integration. For downstream business, the Group tentatively acquires a property in Kwun Tong, which is planned to renovate or build a new building for resale purpose. The Group's expertise in fitting-out industry will add value to the property and generate prosperous income. In upward integration, Sundart has acquired 100% of Dongguan Sundart Timber Products Co. to involve in manufacturing, sourcing and distribution of interior decorative materials in global markets. The integration improves efficiency in resources allocation, enhances the Group's competitiveness, brings new development opportunities and diversifies source of income and strengthen the ability of the Group.

Looking forward, Mr. CHAN William, Chairman of the Company commented, "We believe Sundart will enjoy a myriad of opportunities from all our major markets, namely Hong Kong, Macau and China. The vibrant property market in Hong Kong, especially the luxurious apartment market which developers tend to deliver premium residence with stylish and splendid decoration to add value, coupled with ten mega infrastructures coming, afford us ample room for growth. The recovering gaming and hospitality market in Macau also presents us golden opportunities. The PRC market will undoubtedly be our growth momentum in the future. We will capture the emerging opportunities by developing our sales network through the strategic alliance with Kailong REI. In addition, we will continue to target prosperous cities and regions with high growth potential and focus on high-end hotel and commercial projects such as shopping arcades."

"We will also continue to explore other business segments in the supply chain with a view to diversifying our sources of income. We are planning to establish our own pre-fabricating facilities in the PRC to better support our fitting-out business. Sundart will hold on to our vision of becoming an industry leader in delivering prestigious business and lifestyle environments."

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About Sundart International Holdings Limited

Sundart is one of the leading integrated fitting-out contractors in Hong Kong and Macau specializing in providing professional, up-market and cost-saving fitting-out contracting services for sizeable residential, commercial and hotel projects. Capitalizing on the professional knowledge, technical know-how, and solid experience, Sundart is dedicated to transforming ideas into a full range of fitting-out solutions from project planning, consultancy on the interior design of the architecture, fitting-out materials sourcing and procurement, project execution and management, quality assurance to after-sales services.

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