

[For immediate release]



Sundart Enters into Conditional Agreements to Take Controlling Stake in Real Estate Asset and Fund Manager

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Increases stake in Kailong REI to 41.07%, will become a Group subsidiary

Hong Kong, July 11, 2012 – Sundart International Holdings Limited (“Sundart” or the “Company, together with its subsidiaries, the “Group”; SEHK: 2288) has entered into Conditional Agreements to take a controlling interest in Kailong REI Project Investment Consulting (Hong Kong) Co., Limited (“Kailong REI”).

Under the terms of the Conditional Agreements, the Group will increase its total stake in Kailong REI from 15.86% to approximately 41.07% and become its largest shareholder. Total consideration for the transactions are approximately US\$8.9 million (HK\$69.1 million), which is based on the net asset value of Kailong REI as of 30 April 2012.

Kailong REI is a leading player in China’s real estate investment, asset management and fund management market. Founded in 2004 by Mr. Stephen A. Roth and Mr. Hei Ming Cheng, Kailong REI combines international capital markets expertise with a meticulous knowledge of Chinese markets. It currently manages two real estate funds in Tianjin and Suzhou with total capital of RMB650 million, with plans to invest in around RMB1.2 billion worth of property.

Prior to entering the Agreements, the Group held approximately 15.86% effective interest in Kailong REI after taking a 29.36% interest in Kailong REI Holdings Limited (“KLR Holdings”) in September 2010. At that time, KLR Holdings held a 54.02% interest in Kailong REI.

Following the transaction and subsequent restructure, KLR Holdings will transfer all interest in Kailong REI to the Group and other shareholders, resulting in Kailong REI becoming a indirect subsidiary of Sundart.

The Group will finance the transaction using unutilized proceeds from its Global Offering. The Agreements are conditional on written approval by independent shareholders holding more than 50% of the nominal value of the Company. The Company meets these conditions and will close the deals in the next few working days.

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