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SUNLEY HOLDINGS LIMITED

新利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

DECLARATION OF SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Reference is made to the joint announcement of Sunley Holdings Limited (the “**Company**”) and CNQC Development Limited (the “**Offeror**”) dated 14 February 2014 (the “**Joint Announcement**”) in relation to, among other things, acquisition of 225,000,000 ordinary shares in the Company by the Offeror, and the possible mandatory unconditional cash offer by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Offeror to acquire all the issued shares in the issued share capital of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) (the “**Offer**”), and the notice of board meeting of the Company dated 14 February 2014 in relation to the holding of the board meeting on 26 February 2014 for the purpose of, among other things, considering the payment of a conditional special dividend.

On 26 February 2014, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to declare a conditional special dividend in cash of HK\$0.50 per ordinary share (the “**Share(s)**”) of the Company (the “**Conditional Special Dividend**”), subject to completion of the proposed acquisition of 225,000,000 Shares by the Offeror (as purchaser) from Leading Win Management Limited (as vendor) in accordance with the terms and conditions of the share purchase agreement dated 11 February 2014 entered into between, among others, Leading Win Management Limited and the Offeror (details of which are set out in the Joint Announcement) (the “**Share Transfer**”), taking place.

Based on 300,000,000 Shares in issue as at the date of this announcement, the Conditional Special Dividend in aggregate will amount to HK\$150,000,000. The Conditional Special Dividend will be paid in cash out of the Company’s distributable profits.

The register of members of the Company will be closed from 13 March 2014 (Thursday) to 14 March 2014 (Friday) (both days inclusive) for determining the holders of Shares who are eligible to receive the Conditional Special Dividend, during which period no transfer of Shares will be registered. Subject to the completion of the Share Transfer, the Conditional

Special Dividend will be paid to holders of Shares whose names appear on the register of members of the Company on 14 March 2014 (Friday), and is expected to be paid after the close of the Offer but in any event on or before 30 June 2014 (Monday).

In order to qualify for the Conditional Special Dividend, all transfer of Shares accompanied by the relevant share certificate(s) and transfer form(s) must be lodged with the Company's Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 12 March 2014 (Wednesday).

For avoidance of doubt, subject to completion of the Share Transfer, holders of Shares whose names appear on the register of members of the Company on 14 March 2014 (Friday) will be qualified for the Conditional Special Dividend, regardless if they have tendered valid acceptance(s) under the Offer in accordance with the terms and conditions as set out in the composite document in relation to the Offer to be jointly despatched by the Company and the Offeror.

No Conditional Special Dividend will be paid in the event completion of the Share Transfer does not take place, in which case an announcement will be made. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Sunley Holdings Limited
Ho Kar Chung
Chairman

Hong Kong, 26 February 2014

As at the date of this announcement, the Company has (i) three executive directors, namely Dr. Ho Kar Chung, Mr. Cheng Wing On, Michael and Mr. Ho Chi Ling; (ii) one non-executive director, namely Mr. Leung Chee Hon; and (iii) three independent non-executive directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond.

The directors of the Company jointly and severally accept fully responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.