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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement of Sunley Holdings Limited (the “**Company**”) and CNQC Development Limited dated 14 February 2014 (the “**Joint Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

In accordance with Rule 2.1 of the Takeovers Code, the board of directors (the “**Board**”) of the Company is pleased to announce that China Investment Securities International Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Offer Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer, and such appointment has been approved by the Independent Board Committee.

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 full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, 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.