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**SYMPHONY
SYMPHONY HOLDINGS LTD.**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 01223)

**MAJOR TRANSACTION
INVOLVING
ACQUISITION OF LAND IN SHENYANG, PRC
TO BE FUNDED BY WAY OF
FURTHER INJECTIONS INTO A NON WHOLLY-OWNED
SUBSIDIARY BY BOTH BOOM ORIGIN AND SHENYANG
TONGDING**

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Company's announcements dated 8 December 2011 and 30 December 2011. On 17 January 2012, Boom Origin and Shenyang TongDing entered into the Capital Injection Agreement confirming that, Boom Origin and Shenyang TongDing will provide cash contribution to Shenyang Keenson in the amount of USD30,766,000 (approximately HKD239,470,238) and USD1,034,000 (approximately HKD8,048,242) respectively.

Upon completion of the capital contribution pursuant to the Capital Injection Agreement, Boom Origin's equity interest in Shenyang Keenson will increase from 62% to 88% and Shenyang Keenson will remain a non wholly-owned subsidiary of the Company. Shenyang TongDing's shareholding in Shenyang Keenson will reduce as a result from 38% to 12%, and will remain a substantial shareholder of a subsidiary of the Company for the purpose of the Listing Rules.

In view of the signing of the Capital Injection Agreement and in order to provide the Shareholders with complete and up-to-date information with respect to the relevant transactions, the Directors consider it appropriate to up-date the shareholders circular (including the pro forma financial information that is required to be included in it) to take into account the effect of the Capital Injection Agreement. The despatch date of the up-dated shareholders circular is expected to be postponed to a date falling on or before Friday, 3 February 2012.

Reference is made to the Company's announcements dated 8 December 2011 (the "**First Announcement**") and 30 December 2011. Terms defined in the First Announcement have the same meanings when used in this announcement.

MODIFICATION OF INJECTION PROPOSAL

As set out in the First Announcement, funding for the acquisition of the Land was to be provided solely by Boom Origin, a wholly-owned subsidiary of the Company to Shenyang Keenson, a 62% owned subsidiary of Boom Origin. Boom Origin and Shenyang TongDing (the 38% equity holder of Shenyang Keenson) have since then agreed to provide additional capital to Shenyang Keenson. On 17 January 2012, Boom Origin and Shenyang TongDing entered into a capital injection agreement (the "**Capital Injection Agreement**") confirming that, Boom Origin and Shenyang TongDing will provide cash contribution to Shenyang Keenson in the amount of USD30,766,000 (approximately HKD239,470,238) and USD1,034,000 (approximately HKD8,048,242) respectively. Accordingly, the funding to be provided by the Group will increase by USD1,466,000 (approximately HKD11,410,758) from USD29,300,000 (approximately HKD228,059,480) to USD30,766,000 (approximately HKD239,470,238). The increased amount will be utilised as the general working capital of Shenyang Keenson and will be financed by the Company from its internal resources of the Group and/or bank borrowings. The funding requirement for the increased amount is not expected to have any material adverse impact on the financial position of the Group. Upon completion of the capital contribution pursuant to the Capital Injection Agreement, Boom Origin's equity interest in Shenyang Keenson will increase from 62% to 88% (instead of 89.8% as originally contemplated in the First Announcement) and Shenyang Keenson will remain a non wholly-owned subsidiary of the Company. Shenyang TongDing's shareholding in Shenyang Keenson will reduce as a result from 38% to 12%, and will remain a substantial shareholder of a subsidiary of the Company for the purpose of the Listing Rules.

The effect of the Capital Injection Agreement is to provide a modest increase of funding to Shenyang Keenson than was otherwise contemplated in the First Announcement, by the additional commitment of Boom Origin and Shenyang TongDing to make such contribution.

FURTHER DELAY IN DESPATCH OF THE CIRCULAR

Pursuant to the subsequent announcement dated 30 December 2011, the shareholders circular for the transactions set out in the First Announcement was expected to be despatched on or before Wednesday, 18 January 2012. In view of the signing of the Capital Injection Agreement and in order to provide the Shareholders with complete and up-to-date information with respect to the relevant transactions, the Directors consider it appropriate to up-date the shareholders circular (including the pro forma financial information that is required to be included in it) to take into account the effect of the Capital Injection Agreement. The despatch date of the up-dated shareholders circular is expected to be postponed to a date falling on or before Friday, 3 February 2012.

For illustration purposes in this announcement, the amounts in USD are translated into HKD at the rates of HKD1.000 = USD0.128. No representation is made that any amount in USD has been or could be converted at the above rate or at any other rates or at all.

By Order of the Board

Chan Ting Chuen

Chairman

Hong Kong • 17 January 2012

As at the date of this announcement, directors of the Company are:

Executive Directors:

Mr. Chan Ting Chuen (Chairman)
Mr. Sze Sun Sun Tony (Deputy Chairman & Managing Director)
Mr. Chang Tsung Yuan (Deputy Chairman)
Mr. Chan Lu Min
Ms. Chen Fang Mei
Dr. Ho Ting Seng

Non-executive Director:

Mr. Li I Nan

Independent Non-executive Directors:

Mr. Cheng Kar Shing
Mr. Feng Lei Ming
Mr. Ho Shing Chak
Mr. Huang Shenglan

* For identification purposes only.