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**S&D HOLDINGS GROUP LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*



**SJTU SUNWAY SOFTWARE INDUSTRY LIMITED**

**交大銘泰軟件實業有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 8148)

## **JOINT ANNOUNCEMENT**

**Despatch of the Composite Offer Document relating to  
mandatory conditional general Offers by  
Grand Vinco Capital Limited  
on behalf of S&D Holdings Group Limited  
for all the issued shares of HK\$0.01 each in  
SJTU Sunway Software Industry Limited  
(other than those Shares already owned  
by S&D Holdings Group Limited  
and parties acting in concert with it)  
and to cancel all outstanding Options**

**Joint financial advisers to S&D Holdings Group Limited**



**Grand Vinco Capital Limited**

**Nuada Limited**

**Independent financial advisers to the Independent Board Committee of  
SJTU Sunway Software Industry Limited**

**VEDA | CAPITAL**  
**智略資本**

### **DESPATCH OF COMPOSITE OFFER DOCUMENT**

All the conditions on the S&P Agreement had been fulfilled or waived on 12 December 2006 and the Completion took place on the same day.

The Composite Offer Document in respect of the Offers, together with the Forms of Acceptance in respect of the Offers, will be despatched to the Independent Shareholders and the Optionholders on 4 January 2007 in accordance with the Takeovers Code.

The Offers will commence on 4 January 2007 and will be closed on 25 January 2007 unless the Offeror revises or extends the Offers in accordance with the relevant provisions of the Takeovers Code. The latest time for acceptance of the Offers, unless otherwise revised or extended, will be at 4:00 p.m. on 25 January 2007.

\* For identification purpose only

**WARNING**

The Offers are conditional upon the Offeror having received acceptances of the Share Offer which, together with the Shares already owned by the Offeror and its concert parties before or during the offer period, will result in the Offeror and its concert parties holding more than 50% of the voting rights of the Company. The Offeror reserves its right to extend the period of the Offers if the above acceptance condition is not fulfilled by the first closing date of the Offers which is expected to be on Thursday, 25 January 2007.

Reference is made to the joint announcement dated 1 December 2006 (the “Joint Announcement”) made by the Offeror, the Company and the Vendor in respect of the Offers. Terms used in this announcement shall have the same meanings as those defined in the Joint Announcement unless defined otherwise herein.

**DESPATCH OF COMPOSITE OFFER DOCUMENT**

All the conditions of S&P Agreement had been fulfilled on 12 December 2006 and the Completion took place on the same day.

The Composite Offer Document containing, amongst other things, the information relating to (i) the information relating to the Group, the Offeror and the Offers; (ii) the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders and the Optionholders in respect of the Offers; (iii) the letter from Veda Capital containing its advice to the Independent Board Committee in respect of the Offers, together with (iv) the Forms of Acceptance and transfer in respect of the Offers, will be despatched to the Independent Shareholders and the Optionholders on 4 January 2007 in accordance with the Takeovers Code.

The Offers will commence on 4 January 2007 and will be closed on 25 January 2007 unless the Offeror revises or extends the Offers in accordance with the relevant provisions of the Takeovers Code. The latest time for acceptance of the Offers, unless otherwise revised or extended, will be at 4:00 p.m. on 25 January 2007. An announcement will be posted to the Stock Exchange’s website by 7:00 p.m. on 25 January 2007 as to whether the results of the Offers and the level of acceptances.

Independent Shareholders and Optionholders are encouraged to read the Composite Offer Document carefully, including the advice of Veda Capital Limited, the independent financial advisers to the Independent Board Committee, and the recommendation and advice of the Independent Board Committee to the Independent Shareholders and the Optionholders in respect of the Offers, before deciding whether or not to accept the Offers.

## **WARNING**

The Offers are conditional upon the Offeror having received acceptances of the Share Offer which, together with the Shares already owned by the Offeror and its concert parties before or during the offer period, will result in the Offeror and its concert parties holding more than 50% of the voting rights of the Company. The Offeror reserves its right to extend the period of the Offers if the above acceptance condition is not fulfilled by the first closing date of the Offers which is expected to be on Thursday, 25 January 2007.

By Order of the Board of  
**S&D Holdings Group Limited**  
**Tinna Chan Yee**  
*Director*

By Order of the Board  
**SJTU Sunway Software Industry Limited**  
**Sze Wai, Marco**  
*Chairman*

Hong Kong, 4 January 2007

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Sze Wai, Macro (the Chairman), Mr. Chen Si Gen, Mr. Shang Guan Bu Yan and Mr. Tan Shu Jiang; and three independent non-executive Directors, namely Mr. Wang Tian Ye, Mr. Wang Bin and Mr. Xu Shi Hong.*

*The board of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than that in relation to the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than that in relation to the Group) the omission of which would make any of the statements in this announcement misleading.*

*The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Offeror and parties acting in concert with it) 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 of the statements in this announcement misleading.*

*This announcement will remain on the page of “Latest Company Announcements” on the GEM website for at least 7 days from the date of its posting.*