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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

The Offers have become unconditional

**Mandatory conditional Offers by
Grand Vinco Capital Limited
for all the issued Shares of HK\$0.01 each in
SJTU Sunway Software Industry Limited
(other than those already owned by
S&D Holdings Group Limited
and parties acting in concert with it)
and to cancel all Options**

Joint financial advisers to S&D Holdings Group Limited

VINCO 城高
Grand Vinco Capital Limited

Nuada Limited

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

VEDA | CAPITAL
智略資本

The Offers have become unconditional on 15 January 2007 and will remain open for acceptance until 4:00 p.m. on 29 January 2007.

Reference is made to the composite offer document (“Composite Offer Document”) jointly issued by the Offeror and the Company dated 4 January 2007 in relation to, among other things, the Offers. Unless the context requires otherwise, terms used herein shall have the same meaning as those defined in the Composite Offer Document.

CONDITION OF THE OFFER

The Offers are conditional upon the Offeror having received acceptances of the Offer which, together with the Shares already owned by the Offeror before or during the Offer period, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Shares.

As at 4:00 p.m. on 15 January 2007, the valid acceptances of the Offers have been received amounted to 49,690,000 Shares, representing 24.84% of the entire issued share capital of the Company. Immediately before the beginning of the Offer period, the Offeror owned 64,355,828 Shares, representing 32.18% of the entire issued share capital of the Company. As a result, as at 15 January 2007, the Offeror and parties acting in concert own in aggregate 114,045,828 Shares, representing 57.02% of the entire issued share capital of the Company. Subsequently, according to the abovementioned condition, the Offers have become unconditional on 15 January 2007. The Offeror and its concert parties did not have any dealings in the Shares since the offer commenced.

Remittances in respect of the consideration payable for the 49,690,000 Shares will be despatched as soon as possible but in any event no later than 25 January 2007.

OFFER TIMETABLE

In accordance with Rule 15.3 of the Takeover Code, the Offers will remain open for acceptance for at least 14 days starting from the date of Offers has become unconditional and, therefore, the closing date of the Offers will be extended from Thursday, 25 January 2007 to 29 January 2007. The latest time and date for acceptance of the Offers will be at 4:00 p.m. on 29 January 2007. The revised timetable for the Offers is set out below:

2007

Offers commence Thursday, 4 January

Latest time for acceptance of the Offers 4:00 p.m. on 29 January

Announcement of the results of the Offers and the
level of acceptances uploaded to the
Stock Exchange’s website not later than 7:00 p.m. on
29 January

Announcement of the results of the Offers as at the
appears on Stock Exchange’s website 30 January

GENERAL

All other terms of the Offers as set out in the Composite Offer Document remain unchanged. The Shareholders and Optionholders are advised to refer to this announcement and the Composite Offer Document for details of the acceptance procedures should they wish to accept the Offers. A further announcement on the results of the Offers will be made by the Company and the Offeror on the closing date (being 29 January 2007) in accordance with Rule 19.1 of the Takeovers Code.

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

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

Hong Kong, 15 January 2007

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Sze Wai, Macro, 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 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.

The directors 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 their 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.

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.