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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

**Closing of the mandatory unconditional 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 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 advisor to the Independent Board Committee of
SJTU Sunway Software Industry Limited**

VEDA | CAPITAL
智略資本

The Offeror and the Company jointly announce that the Offers has been closed on 29 January 2007.

As at 4:00 p.m. on 29 January 2007, being the latest time and date for acceptance of the Offers, valid acceptances in respect of (i) a total of 72,190,000 Shares, representing 36.10% of the existing issued share capital of the Company; (ii) valid acceptances in respect of a total of 5,000,000 Group A Options under the Option Offer A and none of the Group B Options under the Option Offer B had been received by the Offeror. All the accepted Options under the Option Offer A will be cancelled by the Company.

* For identification purpose only

Immediately following the closing of the Offers, the Offeror and parties acting in concert with it owned an aggregate of 136,545,828 Shares, representing approximately 68.27% of the existing issued capital of the Company as at the date of this announcement. The Shares owned by the Offeror included 64,355,828 Shares (representing approximately 32.18% of the existing issued capital of the Company) acquired by the Offeror before the Offer period and 72,190,000 (representing approximately 36.10% of the existing issued capital of the Company) Shares received from valid acceptances during the Offer period. The Offeror and its concert parties did not have any dealings in the Shares since the offer commenced.

As at the date of this announcement, there were (i) 63,454,172 Shares and; (ii) 1,000,000 Group A Options and 2,000,000 Group B Options convertible to a maximum of 3,000,000 Shares, were in hand of the public representing a possible maximum of 32.74% voting rights at the general meetings of the Company.

Reference is made to the composite offer document dated 4 January 2007 (the “Composite Offer Document”) jointly issued by the Offeror and the Company. Terms used herein shall have the same meanings as those defined in the Composite Offer Document unless the context requires otherwise.

ACCEPTANCES UNDER THE OFFERS

Up to 4:00 p.m. on 29 January 2007, being the latest time and date for acceptance of the Offers, valid acceptances in respect of a total of 136,545,828 Shares, representing approximately 68.27% of the existing issued share capital of the Company, were received by the Offeror. 7 valid acceptances in respect of a total of 5,000,000 Group A Options under the Option Offer A and no valid acceptances in respect of a total of 2,000,000 Group B Options under the Option Offer B were received. All the accepted Options will be cancelled by the Company.

Immediately following the closing of the Offers, the Offeror and parties acting in concert with it owned an aggregate of 136,545,828 Shares, representing approximately 68.27% of the existing issued capital of the Company as at the date of this announcement. The total of 136,545,828 Shares owned by the Offeror included 64,355,828 Shares (representing approximately 32.18% of the existing issued capital of the Company) acquired by the Offeror before the Offer period and 72,190,000 Shares (representing approximately 36.10% of the existing issued capital of the Company) received from valid acceptances during the Offer period. The Offeror and its concert parties did not have any dealings in the Shares since the offer commenced.

As at the date of this announcement, there were (i) 63,454,172 Shares; and (ii) 1,000,000 Group A Options and 2,000,000 Group B Options convertible to a maximum of 3,000,000 Shares, were in hand of the public representing a possible maximum of 32.74% voting rights at the general meetings of the Company.

SETTLEMENT

The amounts due to each of the Shareholders and Optionholders who have accepted the Offers as referred to above will be paid by the Offeror to such Shareholders and Optionholders as soon as possible in accordance with the Takeover Code. The latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances received will be Wednesday, 7 February 2007.

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

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

Hong Kong, 29 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.

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