



世紀陽光

**CENTURY SUNSHINE ECOLOGICAL TECHNOLOGY HOLDINGS LIMITED**

**世紀陽光生態科技控股有限公司**

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

**(Stock code: 8276)**

**COMPLETION OF PLACING OF EXISTING SHARES  
AND  
PARTIAL TOP-UP SUBSCRIPTION FOR NEW SHARES**

The Board is pleased to announce that completion of the Placing took place on 14 February 2007 pursuant to which the Sale Shares were placed to not less than six independent professional, institutional and/or individual investors, who and whose respective beneficial owners are third parties independent of and not connected with the directors, chief executives or substantial shareholders of the Company (including the Vendor) or its subsidiaries or any of their respective associates and not acting in concert with the Vendor or any of its directors, chief executives or substantial shareholders or any of their respective associates, at a placing price of HK\$1.88 per Sale Share.

The Board is also pleased to announce that all the conditions of the Subscription stated in the Subscription Agreement (including but not limited to the grant of waiver by the SFC exempting the Vendor to make a general offer for the Shares under Rule 26 of the Takeovers Code) have been fulfilled and completion of the Subscription took place on 23 February 2007 pursuant to which the Company has allotted and issued the Subscription Shares to the Vendor at a subscription price of HK\$1.88 per Subscription Share.

The aggregate shareholding of the Vendor together with its concert party is diluted from approximately 47.61% as at the date of the Placing Agreement and the Subscription Agreement to approximately 40.25% of the enlarged issued share capital of the Company following completion of the Placing and the Subscription.

Reference is made to the announcement of the Company dated 12 February 2007 (the “Announcement”), relating to, inter alia, the Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board of Directors (the “Board”) is pleased to announce that completion of the Placing took place on 14 February 2007 pursuant to which the Sale Shares were placed to not less than six independent professional, institutional and/or individual investors at a placing price of HK\$1.88 per Sale Share. The Placing Agent and the Placees (including the Placees’ respective beneficial owners) are third parties independent of and not connected with the directors, chief executives or substantial shareholders of the Company (including the Vendor) or its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules) and not acting in concert with the Vendor or any of its directors, chief executives or substantial shareholders or any of their respective associates (as defined in the GEM Listing Rules).

The Board is also pleased to announce that all the conditions of the Subscription stated in the Subscription Agreement (including but not limited to the grant of waiver by the SFC exempting the Vendor to make a general offer for the Shares under Rule 26 of the Takeovers Code) have been fulfilled and completion of the Subscription took place on 23 February 2007 pursuant to which the Company has allotted and issued the Subscription Shares to the Vendor at a subscription price of HK\$1.88 per Subscription Share.

The aggregate shareholding of the Vendor together with its concert party is diluted from approximately 47.61% as at the date of the Placing Agreement and the Subscription Agreement to approximately 40.25% of the enlarged issued share capital of the Company following completion of the Placing and the Subscription. Further details of the shareholding structure of the Company immediately before and after the completion of the Placing and the Subscription are as follows:

	As at the date of the Placing Agreement and the Subscription Agreement		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>(A) Vendor and its concert party</b>						
(1) Vendor ( <i>Note 1</i> )	968,484,850	47.31	668,484,850	32.65	918,484,850	39.99
(2) Chi Wen Fu, being a Director ( <i>Note 2</i> )	6,050,000	0.30	6,050,000	0.30	6,050,000	0.26
<b>Subtotal</b>	<b>974,534,850</b>	<b>47.61</b>	<b>674,534,850</b>	<b>32.95</b>	<b>924,534,850</b>	<b>40.25</b>
<b>(B) Other non-public shareholders</b>						
(1) Zhou Xing Dun, being a Director	7,000,000	0.34	7,000,000	0.34	3,000,000	0.13
(2) Wu Wen Jing, Benjamin, being a Director	22,300,000	1.09	22,300,000	1.09	7,525,000	0.33
<b>Subtotal</b>	<b>29,300,000</b>	<b>1.43</b>	<b>29,300,000</b>	<b>1.43</b>	<b>10,525,000</b>	<b>0.46</b>
<b>(C) Public (including Placees for the Placing)</b>	<b>1,043,190,150</b>	<b>50.96</b>	<b>1,343,190,150</b>	<b>65.62</b>	<b>1,361,965,150</b>	<b>59.29</b>
<b>Total</b>	<b>2,047,025,000</b>	<b>100.00</b>	<b>2,047,025,000</b>	<b>100.00</b>	<b>2,297,025,000</b>	<b>100.00</b>

*Note 1: The Vendor, a company incorporated in the British Virgin Islands and the controlling shareholder of the Company, is owned as to 90% by Mr. Chi Wen Fu and 10% by Mr. Shum Sai Chit respectively, both of whom are Directors.*

*Note 2: Mr. Chi Wen Fu is the director and shareholder of the Vendor and is deemed to be acting in concert with the Vendor under the Takeovers Code.*

By order of the Board

**Shum Sai Chit**

*Director*

Hong Kong, 23 February 2007

*Note:*

*As at the date of this announcement, the Company's executive directors are Mr. Chi Wen Fu, Mr. Shum Sai Chit and Mr. Zhou Xing Dun, the Company's non-executive directors are Ms. Chi Bi Fen, Ms. Wong May Yuk, Mr. Wu Wen Jing, Benjamin and Ms. Zou Li and the Company's independent non-executive directors are Mr. Cheung Sound Poon, Mr. Kwong Ping Man and Mr. Shen Yi Min.*

*This announcement for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

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