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SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08065)

COMPLETION OF PLACING AND SUBSCRIPTION

The Board is pleased to announce that completion of the Placing took place on 15 December 2010 where a total of 96,870,000 Placing Shares beneficially owned by Haijing Holdings were placed to not less than six Placees at the Placing Price of HK\$0.87 per Placing Share.

The Board is also pleased to announce that all the conditions of the Placing and Subscription Agreement have been fulfilled and the Subscription was completed on 17 December 2010 where 96,870,000 Subscription Shares were allotted and issued to the Haijing Holdings. The Company received net proceeds of approximately HK\$82.2 million from the Subscription.

Reference is made to the announcement of the Company dated 8 December 2010 (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that completion of the Placing took place on 15 December 2010 where a total of 96,870,000 Placing Shares beneficially owned by Haijing Holdings were placed to not less than six Placees, who are independent of and not connected with the Company, Haijing Holdings, the Directors, chief executive and substantial shareholders (as defined in the GEM Listing Rules) of the Company, its subsidiaries and their respective associates (as defined in the GEM Listing Rules), and are not parties acting in concert with any of them, at the Placing Price of HK\$0.87 per Placing Share.

The Board is also pleased to announce that all the conditions of the Placing and Subscription Agreement have been fulfilled and the Subscription was completed on 17 December 2010 where 96,870,000 Subscription Shares were allotted and issued to Haijing Holdings at the Subscription Price of HK\$0.87 per Subscription Share (which is equivalent to the Placing Price) under the general mandate to allot, issue and deal with Shares granted to the Directors by the shareholders of the Company at the annual general meeting of the Company held on 3 May 2010. The Company received net proceeds of approximately HK\$82.2 million from the Subscription.

The following table sets out the shareholding structure of the Company prior to and upon completion of the Placing and the Subscription:

Shareholders	As at the date of the Announcement		Immediately after the Placing but before completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	<i>no. of Shares held</i>	<i>approximately %</i>	<i>no. of Shares held</i>	<i>approximately %</i>	<i>no. of Shares held</i>	<i>approximately %</i>
Haijing Holdings (<i>Note 1</i>)	345,198,010	67.96	248,328,010	48.89	345,198,010	57.07
Directors						
Mr. Chao Pang Fei (<i>Note 1</i>)	18,060,000	3.55	18,060,000	3.55	18,060,000	2.99
Mr. Wang Yi (<i>Note 2</i>)	4,000,000	0.79	3,480,000	0.69	3,100,000	0.51
Ms. Hui Hongyan	2,336,000	0.46	2,336,000	0.46	2,336,000	0.39
Mr. Deng Chuanping	2,880,000	0.57	2,880,000	0.57	2,880,000	0.48
Public Shareholders						
The Placees	–	–	96,870,000	19.07	96,870,000	16.02
Others	<u>135,496,300</u>	<u>26.67</u>	<u>136,016,300</u>	<u>26.77</u>	<u>136,396,300</u>	<u>22.54</u>
Total	<u>507,970,310</u>	<u>100</u>	<u>507,970,310</u>	<u>100</u>	<u>604,840,310</u>	<u>100</u>

Notes:

1. As at the date of this announcement, the entire issued share capital of Haijing Holdings was legally and beneficially owned by Mr. Chao Pang Fei (“Mr. Chao”). Mr. Chao, the Chairman and an executive Director, was therefore deemed to have an interest in the Shares in which Haijing Holdings was interested. In addition, Mr. Chao personally held 18,060,000 Shares.
2. Mr. Wang Yi transferred 360,000 Shares, 160,000 Shares and 380,000 Shares on 10 December 2010, 13 December 2010 and 17 December 2010 respectively to third parties who are not connected persons of the Company and its connected persons (as defined in the GEM Listing Rules).

By order of the Board of
Sino Haijing Holdings Limited
Chao Pang Fei
Chairman

Hong Kong, 17 December 2010

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

As at the date of this announcement, the members of the Board comprise Mr. Chao Pang Fei (executive Director), Mr. Wang Yi (executive Director), Ms. Hui Hongyan (executive Director), Mr. Deng Chuangping (executive Director), Mr. Lan Yu Ping (non-executive Director), Mr. Ho Ka Wing (independent non-executive Director), Mr. Sin Ka Man (independent non-executive Director) and Ms. Chen Hongfang (independent non-executive Director).

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the website of the Company at www.sinohaijing.com