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SNP LEEFUNG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(stock code: 623)

**VERY SUBSTANTIAL ACQUISITION
TREATED AS A REVERSE TAKEOVER AND
AN APPLICATION FOR NEW LISTING AND
CONNECTED TRANSACTION INVOLVING
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF
SNP EXCEL UNITED COMPANY LIMITED AND
AN EFFECTIVE INTEREST OF APPROXIMATELY 99.95% OF
THE VOTING SHARE CAPITAL OF
SNP SPRINT (THAILAND) CO., LTD. FROM
SNP CORPORATION LTD
AND
AMENDMENTS TO BYE-LAWS OF THE COMPANY
RESULTS OF SPECIAL GENERAL MEETING**

Sponsor and financial adviser to SNP Leefung Holdings Limited



RESULTS OF THE SGM

At the SGM held today, all the resolutions put to the Shareholders in respect of the Acquisition and the amendments to the bye-laws of the Company have been duly passed.

GENERAL

Further announcement will be made by the Company in respect of completion of the Acquisition Agreements as and when appropriate.

Reference is made to the announcements dated 3 May 2004, 17 June 2004 and 14 August 2004 and the circular dated 14 August 2004 (the "Circular") issued by SNP Leefung Holdings Limited (the "Company") in relation to, among others, the Acquisition. Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held today, all the resolutions put to the Shareholders in respect of the Acquisition and the amendments to the bye-laws of the Company have been duly passed.

As stated in the Circular, SNP Corporation and its associates will abstain from voting on the ordinary resolution to approve the Acquisition (the "Resolution") at the SGM in respect of all their Shares. The Board confirmed that SNP Corporation and its associates had abstained from voting on the Resolution at the SGM.

At the SGM, voting in respect of the Resolution was conducted by way of poll. The total number of Shares entitling the holder to attend and vote for or against the Resolution at the SGM, which represents the total number of issued Shares less the number of Shares held by persons who were required to abstain from voting on the Resolution at the SGM, was 120,382,930 Shares. The total number of Shares entitling the holder to attend and vote only against the Resolution at the SGM was nil. The total number of Shares represented by votes in favour of the Resolution was 51,603,307 Shares, representing approximately 99.08% of the total number of Shares in respect of which votes were cast on the Resolution, while the total number of Shares represented by votes against the Resolution was 480,000 Shares, representing approximately 0.92% of the total number of Shares in respect of which votes were cast on the Resolution. As more than 50% of the votes cast were in favour of the Resolution, the Resolution was duly passed by the Independent Shareholders.

The branch share registrar of the Company in Hong Kong, Tengis Limited, acted as the scrutineer for the vote-taking in respect of the Resolution.

The special resolution to approve the amendments to the bye-laws of the Company was also passed by the Shareholders in the SGM on a show of hands.

GENERAL

Further announcement will be made by the Company in respect of completion of the Acquisition Agreements as and when appropriate.

By Order of the Board

Yeo Chee Tong

Executive Director and Chief Executive Officer

Hong Kong, 6 September 2004

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Yeo Chee Tong and Mr. Yang Sze Chen, Peter, two non-executive Directors, being Mr. Tay Siew Choon and Mr. Wong Kwong Shing, Frank, and four independent non-executive Directors, being Mr. Cheng Wai Wing, Edmund, Mr. John Robert Walter, Mr. Kyle Arnold Shaw, Jr. and Mr. Lai Ming, Joseph.

"Please also refer to the published version of this announcement in The Standard"