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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
– COMPLETION OF THE ACQUISITION**

AND

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Sponsor and financial adviser to SNP Leefung Holdings Limited



Completion of the Acquisition

The Acquisition was completed on 8 September 2004.

Change of head office and principal place of business

The head office and principal place of business of the Company in Hong Kong has been changed to 10/F., Wing On House, 71 Des Voeux Road Central, Central, Hong Kong with effect from 8 September 2004.

COMPLETION OF THE ACQUISITION

Reference is made to the announcements dated 3 May 2004, 17 June 2004, 14 August 2004 and 6 September 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.

The Board is pleased to announce that all the conditions precedent to completion of the Acquisition had been fulfilled and the Acquisition was completed on 8 September 2004.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

The Board also announces that the head office and principal place of business of the Company in Hong Kong has been changed to 10/F., Wing On House, 71 Des Voeux Road Central, Central, Hong Kong with effect from 8 September 2004.

By Order of the Board

Yeo Chee Tong

Executive Director and Chief Executive Officer

Hong Kong, 8 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”