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senyuan

SENYUAN INTERNATIONAL HOLDINGS LIMITED

森源國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

**LISTING ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF**

PUBLIC OFFER AND PLACING

Number of Offer Shares	:	76,250,000 Shares
Number of Public Offer Shares	:	7,625,000 Shares
Number of Placing Shares	:	68,625,000 Shares
Offer Price	:	HK\$1.18 per Share
Nominal value	:	HK\$0.10 per Share
Stock code	:	3333

Joint Sponsors



Quam Capital Limited

ALTUS CAPITAL LIMITED

Bookrunner and Lead Manager



**華富嘉洛證券有限公司
Quam Securities Company Limited**

Underwriters

BCOM Securities Company Limited

G. K. Goh Securities (H.K.) Limited

Tai Fook Securities Company Limited

China Everbright Securities (HK) Limited

SBI E2-Capital Securities Limited

A total of 278 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 15,500,000 Public Offer Shares, representing slightly more than two times of the total number of 7,625,000 Public Offer Shares initially available for subscription under the Public Offer.

The 68,625,000 Placing Shares initially available for subscription under the Placing were moderately over-subscribed.

Share certificates for Public Offer Shares conditionally allotted to wholly or partially successful applicants using **WHITE** application forms, which are either not available for personal collection or which are so available but are not collected in person, will be despatched by ordinary post to those entitled to the addresses specified in their application forms at their own risk on Friday, 8 July 2005.

Share certificates for Public Offer Shares conditionally allotted to wholly or partially successful applicants using **YELLOW** application forms will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS investor participants' stock accounts or their designated CCASS participants' stock accounts, as the case may be, at the close of business on Friday, 8 July 2005, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited.

Refund cheques for wholly or partially unsuccessful applicants using **WHITE** and **YELLOW** application forms, which are either not available for personal collection or which are so available for personal collection but are not collected in person, are expected to be despatched by ordinary post to those entitled to the addresses specified in their application forms at their own risk on Friday, 8 July 2005.

Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on Monday, 11 July 2005.

APPLICATIONS RECEIVED AND ALLOTMENT OF THE PUBLIC OFFER SHARES

The Directors are pleased to announce that at the close of the application lists at 12:00 noon on Monday, 4 July 2005, a total of 278 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 15,500,000 Public Offer Shares, representing slightly more than two times of the total number of 7,625,000 Public Offer Shares initially available for subscription under the Public Offer. As such, the clawback mechanism set forth in the section headed "Structure of the Share Offer – The Public Offer" in the Prospectus is not applicable. The basis of allotment of the Public Offer Shares to applicants using **WHITE** and **YELLOW** application forms is set out in the section headed "Basis of allotment" below.

No multiple or suspected multiple applications and no invalid applications have been identified.

The Directors confirmed that no Public Offer Shares have been allotted to applicants who are connected persons (as defined under the Listing Rules) of the Company.

PLACING

The Directors also announce that the 68,625,000 Placing Shares initially available for subscription under the Placing were moderately over-subscribed. Subject to the satisfaction of the conditions set forth in the section headed "Structure of the Share Offer – Conditions of the Share Offer" in the Prospectus, such Placing Shares have been conditionally allocated in full. The Lead Manager confirmed that the Placing is in compliance with the "Placing guidelines for equity securities" set out in Appendix 6 to the Listing Rules and no placee under the Placing will be a substantial Shareholder within the meaning of the Listing Rules after the listing of the Shares on the Stock Exchange.

The Directors confirmed that none of the directors, the chief executive or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates had been allotted or placed with, as the case may be, any Offer Shares.

BASIS OF ALLOTMENT

Subject to the satisfaction of the conditions set forth in the section headed “Structure of the Share Offer – Conditions of the Share Offer” in the Prospectus, the 7,625,000 Public Offer Shares initially available for subscription by the public on **WHITE** and **YELLOW** application forms have been conditionally allotted on the following basis:

Number of Public Offer Shares applied for	Number of valid applications	Basis of allotment	Approximate percentage of allotment based on the total number of Public Offer Shares applied for
2,000	89	2,000 Shares	100.00%
4,000	16	4,000 Shares	100.00%
6,000	15	6,000 Shares	100.00%
8,000	6	8,000 Shares	100.00%
10,000	26	10,000 Shares	100.00%
12,000	15	12,000 Shares	100.00%
14,000	28	14,000 Shares	100.00%
16,000	5	16,000 Shares	100.00%
18,000	1	18,000 Shares	100.00%
20,000	35	20,000 Shares	100.00%
30,000	11	30,000 Shares	100.00%
40,000	8	40,000 Shares	100.00%
50,000	7	50,000 Shares	100.00%
90,000	1	90,000 Shares	100.00%
100,000	3	100,000 Shares	100.00%
150,000	1	120,000 Shares	80.00%
200,000	1	140,000 Shares	70.00%
250,000	3	150,000 Shares	60.00%
500,000	4	224,000 Shares plus 2 out of 4 to receive additional 2,000 Shares	45.00%
1,000,000	2	330,000 Shares	33.00%
7,000,000	1	1,955,000 Shares	27.93%

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RESULTS OF APPLICATIONS MADE BY APPLICANTS USING WHITE APPLICATION FORMS

The following are the identification document numbers (where supplied) of successful applicants using **WHITE** application forms and the number of Public Offer Shares conditionally allotted to them:

Identification document number	Number of Public Offer Shares conditionally allotted	Identification document number	Number of Public Offer Shares conditionally allotted
A220708A	2,000	E9799307	2,000
A2946648	4,000	G0740461	90,000
A353839A	120,000	G0829802	4,000
A4723409	6,000	G2725117	4,000
A482860A	100,000	G359900A	4,000
A8665721	4,000	G3745073	2,000
B7621820	10,000	G6220125	2,000
B8203771	10,000	G6315401	2,000
C3547114	224,000	G6423344	50,000
C4233318	2,000	G6903915	2,000
C4253297	2,000	G8095336	2,000
C5022353	2,000	H0448909	2,000
C5161957	20,000	H1342012	10,000
D2571839	14,000	H4217251	16,000
D2580013	8,000	K214249A	2,000
D2580021	12,000	K229995A	2,000
D3755631	50,000	K2758008	2,000
D4181868	10,000	K5552516	2,000
D4769210	6,000	K5739551	16,000
D5654077	2,000	K5837448	2,000
D6760938	4,000	K6656579	2,000
D7014377	30,000	K7024339	2,000
E153780A	20,000	K797051A	4,000
E1619652	140,000	K874145A	2,000
E2636879	10,000	P1419181	2,000
E2640744	2,000	P9729341	14,000
E3188268	4,000	V0165441	10,000
E4651344	4,000	V0640115	100,000
E4656982	2,000	Z0426254	6,000
E5010326	2,000	Z8548413	2,000
E5610676	2,000	Z871612A	2,000
E5887422	2,000		
E5931960	2,000		
E593210A	10,000		
E6757751	2,000		
E6848803	2,000		
E6913192	4,000		
E8107843	10,000		
E8951415	2,000		
E9314583	50,000		

RESULTS OF APPLICATIONS MADE BY APPLICANTS USING YELLOW APPLICATION FORMS

The following are the identification document numbers (where supplied) of successful applicants as CCASS investor participants or through designated CCASS broker/custodian participants using **YELLOW** application forms and the number of Public Offer Shares conditionally allotted to them:

Identification document number	Number of Public Offer Shares conditionally allotted	Identification document number	Number of Public Offer Shares conditionally allotted
00006323	50,000	10180347	2,000
01598048	2,000	10180347	2,000
01598048	4,000	10180347	2,000
01598048	4,000	10180347	2,000
01598048	6,000	10180347	2,000
01598048	6,000	10180347	2,000
01598048	10,000	10180347	2,000
01598048	20,000	10180347	2,000
01598048	20,000	10180347	2,000
01598048	20,000	10180347	2,000
01598048	226,000	10180347	2,000
02611435	6,000	10180347	2,000
03330105	30,000	10180347	2,000
03682938	10,000	10180347	2,000
08805795	4,000	10180347	2,000
09950167	330,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	2,000
10180347	2,000	10180347	4,000
10180347	2,000	10180347	4,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	6,000
10180347	2,000	10180347	8,000
10180347	2,000	10180347	8,000
10180347	2,000	10180347	8,000
10180347	2,000	10180347	8,000
10180347	2,000	10180347	10,000
10180347	2,000	10180347	10,000

Identification document number	Number of Public Offer Shares conditionally allotted	Identification document number	Number of Public Offer Shares conditionally allotted
10180347	30,000	10180347	150,000
10180347	30,000	10180347	150,000
10180347	30,000	10180347	150,000
10180347	30,000	10180347	224,000
10180347	30,000	10180347	226,000
10180347	30,000	10180347	1,955,000
10180347	30,000	15061900	330,000
10180347	40,000	15390967	2,000
10180347	40,000	15390967	2,000
10180347	40,000	15390967	2,000
10180347	40,000	15390967	2,000
10180347	40,000	15390967	2,000
10180347	40,000	17782788	50,000
10180347	40,000	D0533549	2,000
10180347	40,000	E5517234	2,000
10180347	50,000	E5837050	2,000
10180347	50,000	E9515953	4,000
10180347	100,000	Z3813038	2,000

DESPATCH AND COLLECTION OF SHARE CERTIFICATES AND/OR REFUND CHEQUES

Share certificates for wholly or partially successful applications on **WHITE** application forms and refund cheques in respect of wholly or partially unsuccessful applications on **WHITE** and **YELLOW** application forms (without interest but together with the brokerage of 1%, SFC transaction levy of 0.005%, investor compensation levy imposed by the SFC of 0.002% and Stock Exchange trading fee of 0.005% attributable to the surplus application monies) are expected to be despatched by ordinary post to those entitled at their own risk on Friday, 8 July 2005.

Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** application forms and have indicated on their application forms that they wish to collect their share certificates (if any) and/or refund cheques (if any) in person, may collect them from Tricor Investor Services Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, between 9:00 a.m. and 1:00 p.m. on Friday, 8 July 2005. Applicants being individuals who have applied for 1,000,000 Public Offer Shares or more and have opted for personal collection must not authorise any other person to collect their share certificates and/or refund cheques on their behalf. Applicants must show their identification documents (which must be acceptable to Tricor Investor Services Limited) to collect the share certificates and/or refund cheques (if any). Applicants being corporations which have opted for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chops. Their authorised representatives must produce at the time of collection evidence of identity acceptable to Tricor Investor Services Limited. Uncollected shares certificates and/or refund cheques not collected within the time and date stipulated above will be despatched by ordinary post to those applicants to the addresses (in case of joint applicants, to the address of the first-named applicant) specified in their application forms shortly after the expiry of the time for collection on Friday, 8 July 2005 at their own risk.

Applicants who have applied for less than 1,000,000 Public Offer Shares or who have applied for 1,000,000 Public Offer Shares or more but have not indicated on their **WHITE** application forms that they wish to collect their share certificates (if any) and/or refund cheques (if any) in person, their share certificates and/or refund cheques will be despatched by ordinary post to those applicants to the addresses (in case of joint applicants, to the address of the first-named applicant) specified in their application forms shortly after the expiry of the time for collection on Friday, 8 July 2005 by ordinary post and at their own risk.

Applicants who have applied for 1,000,000 Public Offer Shares or more on **YELLOW** application forms and have indicated on their application forms that they wish to collect their refund cheques (if any) in person, should follow the same instructions as those for **WHITE** application form applicants as described above.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Applicants who have applied for the Public Offer Shares on **YELLOW** application forms and whose application are wholly or partially successful, their share certificates will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS investor participants' stock accounts or their designated CCASS participants' stock accounts as instructed by them on the application forms at the close of business on Friday, 8 July 2005, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. Applicants applying through their designated CCASS participants (other than CCASS investor participants) can check the number of Public Offer Shares allotted to them with that CCASS participants. Applicants applying as CCASS investor participants can check the number of the Public Offer Shares allotted to them published herein and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 8 July 2005 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Public Offer Shares to their stock accounts, such applicants can check their new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). For CCASS investor participants, HKSCC will also make available to such applicants' activity statements showing the number of the Public Offer Shares credited to their CCASS investor participants' stock accounts.

GENERAL INFORMATION

Investors of the Offer Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to be given by the Lead Manager (for itself and on behalf of the Underwriters) if any of the events set forth in the section headed “Underwriting – Grounds for termination” in the Prospectus occurs at any time prior to 5:00 p.m. on the day immediately preceding the Listing Date. Share certificates will only become valid evidence of title to the Offer Shares provided that the Share Offer has become unconditional and the Underwriting Agreement has not been terminated in accordance with its terms.

COMMENCEMENT OF DEALINGS

Subject to the satisfaction of the conditions set forth in the section headed “Structure of the Share Offer – Conditions of the Share Offer” in the Prospectus, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on Monday, 11 July 2005. Shares will be traded in a board lot of 2,000 Shares.

As at the date of this announcement, the Board comprises Messrs Tsang Shui Ching, Patrick, Zhou Anmin, Shu Yi Jin and Lou Chong Wei as executive Directors; and Messrs Keung Ping Yin, Raymond, Wong Yiu Sun, Peter and Lu Yan Sun as independent non-executive Directors.

By order of the Board
Tsang Shui Ching, Patrick
Chairman

Hong Kong, 7 July 2005

“Please also refer to the published version of this announcement in South China Morning Post.”