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SNP CORPORATION LTD
(Incorporated in Singapore with limited liability)
Registration number: 197300555N)

SNP LEEFUNG HOLDINGS LIMITED
利豐雅高印刷集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 623)

**PROPOSED PRIVATISATION OF SNP LEEFUNG HOLDINGS LIMITED
BY SNP CORPORATION LTD
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT OF BERMUDA (AS AMENDED)
AND
WITHDRAWAL OF LISTING**

DESPATCH OF SCHEME DOCUMENT AND LETTER TO OPTIONHOLDERS

Financial Adviser to SNP Corporation Ltd

CIMB

CIMB-GK Securities (HK) Limited

Independent Financial Adviser to the Independent Board Committee of SNP Leefung Holdings Limited



Despatch of Scheme Document and Letter to Optionholders

The Scheme Document has been despatched to the Shareholders and the Optionholders on Thursday, 10 August 2006. The Letter to Optionholders has been despatched to Optionholders on the same day. The respective notices of the Court Meeting and the Special General Meeting of the Company to be held on Wednesday, 6 September 2006 are set out in the Scheme Document and will be published in the Standard and Hong Kong Economic Times on 11 August 2006.

The Scheme Document contains, among other things, a letter from the Independent Financial Adviser, giving its advice and recommendations to the Independent Board Committee on the Proposals, and a letter from the Independent Board Committee containing its advice to the Independent Shareholders and the Optionholders in relation to the Share Proposal and the Option Proposal, respectively. Independent Shareholders and Optionholders should consider carefully the recommendations of the Independent Board Committee and the factors and reasons considered by Somerley Limited, the Independent Financial Adviser to the Independent Board Committee, in arriving at its advice in relation to the Proposals set out in its letter to the Independent Board Committee.

Closure of registers of members of the Company

For the purpose of determining the entitlements of Scheme Shareholders to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the Special General Meeting, the registers of members of the Company in Bermuda and in Hong Kong will be closed from Wednesday, 30 August 2006 to Wednesday, 6 September 2006 (both days inclusive). During such period no transfer of Shares will be effected.

Conditions of the Proposals

Shareholders, Optionholders and/or potential investors in the Company should be aware that the implementation of the Proposals is subject to the satisfaction or waiver, as applicable, of the conditions as detailed in the Scheme Document, and therefore the Proposals may or may not become effective. Subject to all the conditions of the Proposals being fulfilled or waived, as applicable, the Scheme is expected to become effective in the afternoon of Monday, 25 September 2006 Bermuda Time, which will be the morning on 26 September 2006 Hong Kong Time. Details of these conditions are set out in the Scheme Document. The Scheme will lapse if it does not become effective on or before 31 December 2006 (or such later date as SNP Corp and the Company may agree or (to the extent applicable) as the Supreme Court may direct and as may be permitted by the Takeovers Code). The Option Proposal is subject to and conditional upon the Scheme becoming effective.

Shareholders, Optionholders and/or potential investors in the Company are advised to exercise extreme caution when dealing in the Shares and/or Options.

Reference is made to the announcements jointly issued by SNP Corp and the Company dated 28 June 2006. Terms defined in the Scheme Document despatched to the Shareholders and Optionholders on 10 August 2006 containing, among other things, details of the Scheme shall have the same meanings when used in this announcement unless the context otherwise requires.

DESPATCH OF THE SCHEME DOCUMENT AND LETTER TO OPTIONHOLDERS

The Scheme Document containing details of the Scheme was despatched to the Shareholders and Optionholders on 10 August 2006. The Letter to Optionholders was despatched to Optionholders on the same day. The respective notices of the Court Meeting and the Special General Meeting to be held on Wednesday, 6 September 2006 are set out in the Scheme Document and will be published in the Standard and Hong Kong Economic Times on 11 August 2006. The Scheme Document contains, among other things, further details of the Proposals, the expected timetable, the explanatory statement of the Scheme as required under the Companies Act, information regarding SNP Corp and the Group, the letters from the Board, the Independent Board Committee and the Independent Financial Adviser to the Independent Board Committee, a sample Letter to Optionholders, notice of the Court Meeting and notice of the Special General Meeting.

The Independent Board Committee, comprising Mr. Joseph, Lai Ming and Ms. Alice, Kan Lai Kuen, both independent non-executive Directors, has been appointed to advise the Independent Shareholders and Optionholders in respect of the Share Proposal and the Option Proposal, respectively. The remaining independent non-executive Directors, namely Mr. Edmund, Cheng Wai Wing and Mr. John Robert Walter are not deemed to be independent because they are also directors of SNP Corp.

The Independent Board Committee has considered the terms of the Proposals and taken into account the opinion and advice of the Independent Financial Adviser, in particular the factors and reasons considered by it in arriving at its advice as set out in its letter to the Independent Board Committee. The Independent Shareholders and Optionholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the factors, reasons and recommendations in relation to the Share Proposal and the Option Proposal set out in the letter from the Independent Financial Adviser.

COURT MEETING AND SPECIAL GENERAL MEETING

The Court Meeting and the Special General Meeting are scheduled to be held at 9:00 a.m. and 10:00 a.m., respectively, on Wednesday, 6 September 2006 at Hennessy Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong. The Supreme Court has directed that the Court Meeting be held to consider and, if thought fit, to approve the Scheme (with or without modification). The Special General Meeting shall be held for the purpose of considering, and if thought fit, passing a special resolution to approve the capital reduction arising as a result of the Scheme.

Notices of the Meetings will be published in the Standard and in Hong Kong Economic Times on 11 August 2006 and are contained in the Scheme Document.

Further announcements will be made by the Company in relation to, among other things, the voting results of the Court Meeting and the Special General Meeting.

CLOSURE OF REGISTERS OF MEMBERS

For the purpose of determining entitlements of the Independent Shareholders to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the Special General Meeting, the registers of members of the Company in Hong Kong and Bermuda will be closed from Wednesday, 30 August 2006 to Wednesday, 6 September 2006 (both days inclusive). During such period no transfer of Shares will be effected. In order to qualify to vote at the Court Meeting and at the Special General Meeting, Shareholders should ensure that the relevant transfer documentation for their Shares is lodged with the registrar of the Company for registration in their names or in the names of their nominees before the closure of the registers of members of the Company. The branch share registrar of the Company in Hong Kong is Tengis Limited which is located at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.

CONDITIONS OF THE PROPOSALS

Shareholders, Optionholders and/or potential investors in the Company should be aware that the implementation of the Proposals is subject to the satisfaction or waiver, as applicable, of the conditions as detailed in the Scheme Document and therefore the Proposals (and the Scheme) may or may not become effective. Subject to all the conditions of the Proposals being fulfilled or waived, as applicable, the Scheme is expected to become effective in the afternoon of Monday, 25 September 2006 Bermuda time, which will be the morning on 26 September 2006 Hong Kong Time. The Scheme will lapse if it does not become effective on or before 31 December 2006 (or such later date as SNP Corp and the Company may agree or (to the extent applicable) as the Supreme Court may direct and as may be permitted by the Takeovers Code). The Option Proposal is subject to and conditional upon the Scheme becoming effective.

EXPECTED TIMETABLE

The following timetable takes into account the Supreme Court procedures for the Scheme.

The expected timetable is indicative only and is subject to change.

2006

Latest time for lodging transfers of the Shares to
qualify for entitlement to attend and vote at the
Court Meeting and the Special General Meeting 4:00 p.m. on Tuesday, 29 August

Register closed for determination of entitlements
to attend and vote at the Court Meeting and
the Special General Meeting (*Note 1*) from Wednesday, 30 August
to Wednesday, 6 September
(both dates inclusive)

Latest time for lodging forms of proxy in respect of:	
Court Meeting (<i>Note 2</i>)	9:00 a.m. on Monday, 4 September
Special General Meeting (<i>Note 3</i>)	10:00 a.m. on Monday, 4 September
Suspension of dealings in the Shares	9:30 a.m. on Wednesday, 6 September
Court Meeting	9:00 a.m. on Wednesday, 6 September
Special General Meeting (<i>Note 4</i>)	10:00 a.m. on Wednesday, 6 September
Press announcement of the results of the Meetings in newspapers.	Thursday, 7 September
Resumption of dealing in the Shares.	9:30 a.m. on Thursday, 7 September
Court hearing of the petition to sanction the Scheme	Friday, 15 September (Bermuda time)
Press announcement of the results of hearing of the petition to sanction the Scheme in newspapers	Monday, 18 September
Last day for dealing in the Shares	Monday, 18 September
Latest time for lodging transfers of the Scheme Shares to qualify for entitlements under the Scheme	4:00 p.m. on Thursday, 21 September
Scheme Record Date	Friday, 22 September
Register closed for determination of entitlements to qualify under the Scheme (<i>Note 5</i>)	from Friday, 22 September to Monday, 25 September (both dates inclusive)
Effective Date (<i>Note 6</i>)	Monday, 25 September (Bermuda time)
Press announcement of Effective Date and withdrawal of listing in newspapers	Wednesday, 27 September
Expected withdrawal of the listing of the Shares on the Stock Exchange becomes effective (<i>Note 7</i>)	9:30 a.m. on Wednesday, 27 September
Cheques for cash payment under the Share Proposal and the Option Proposal to be despatched on or before	Wednesday, 4 October

Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

1. The registers of members of the Company kept in Bermuda and Hong Kong will be closed during such period for the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the Special General Meeting. This book close period is not for determining the entitlements of Scheme Shares under the Scheme.

2. Form of proxy should be lodged with the Company at 10th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong marked "For the attention of the Company Secretary, Privatisation of the Company", no later than the relevant times and dates stated above or it may be handed to the Chairman of the Court Meeting at the Court Meeting. Completion and return of a form of proxy for the Court Meeting will not preclude a Shareholder from attending the Court Meeting and voting in person. In such event, the returned form of proxy will be deemed to have been revoked.
3. Form of proxy should be lodged with the Company at 10th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong marked "For the attention of the Company Secretary, Privatisation of the Company", no later than the relevant times and dates stated above. Completion and return of a form of proxy for the Special General Meeting will not preclude a Shareholder from attending the Special General Meeting and voting in person. In such event, the returned form of proxy will be deemed to have been revoked.
4. The Special General Meeting will be held at the scheduled time as stated above or soon thereafter on the conclusion of the Court Meeting or after any adjournment of the Court Meeting.
5. The registers of members of the Company kept in Bermuda and Hong Kong will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
6. The Scheme will become effective when (a) it is sanctioned (with or without modification) by the Supreme Court and (b) an office copy of the order of the Supreme Court sanctioning the Scheme is delivered to the Registrar of Companies in Bermuda for registration and is registered. Registration is expected to take place in the afternoon of 25 September 2006 Bermuda time, which will be the morning on 26 September 2006 Hong Kong time. Scheme Shareholders should note that the timetable is subject to the fulfillment of the Conditions of the Proposals.
7. It is expected that the listing of the Shares on the Stock Exchange will be withdrawn on or before 27 September 2006, being the first trading day after the Effective Date.

Shareholders, Optionholders and/or potential investors in the Company should be aware that the implementation of the Proposals is subject to the satisfaction or waiver, as applicable, of the conditions as detailed in the Scheme Document and therefore the Proposals may or may not become effective. They are advised to exercise caution when dealing in the Shares and/or Options.

SNP Corp and the Company hereby remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the Board
SNP CORPORATION LTD
Yeo Chee Tong
Director

By order of the Board
SNP LEEFUNG HOLDINGS LIMITED
Yeo Chee Tong
Director

Hong Kong, 10 August 2006

As at the date of this announcement, the board of directors of SNP Corp comprises Messrs. John Robert Walter, Yeo Chee Tong, Edmund, Cheng Wai Wing, Edmund, Koh Kian Chew and Alexander, Chan Meng Wah.

As at the date of this announcement, the Board comprises Messrs. Peter, Yang Sze Chen and Yeo Chee Tong as executive directors, Messrs. John Robert Walter, Edmund, Cheng Wai Wing, Joseph, Lai Ming and Alice, Kan Lai Kuen as independent non-executive directors.

The directors of SNP Corp jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than as specified above) have been arrived at after due and careful consideration and there are no facts (other than those relating to the Group) not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to SNP Corp) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than as specified above) have been arrived at after due and careful consideration and there are no facts (other than those relating to SNP Corp) not contained in this announcement, the omission of which would make any statements in this announcement misleading.

** For identification purposes only*

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