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BEST STAR GROUP LIMITED

好星集團有限公司

(incorporated in the British Virgin Islands with limited liability)

LEI SHING HONG LIMITED

利星行有限公司

(incorporated in Hong Kong with limited liability)
(Stock Code: 238)

**PROPOSAL TO PRIVATISE LEI SHING HONG LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 166 OF THE COMPANIES ORDINANCE
AND
PROPOSED WITHDRAWAL OF LISTING OF
LEI SHING HONG LIMITED**

SANCTION OF THE SCHEME OF ARRANGEMENT BY THE HIGH COURT

**Financial adviser to
Best Star Group Limited**



UBS Investment
Bank

**Independent financial adviser to
the Independent Board Committee of
Lei Shing Hong Limited**



Quam Capital Limited

SANCTION OF THE SCHEME OF ARRANGEMENT BY THE HIGH COURT

The Scheme of Arrangement was sanctioned and the reduction of the capital of the Company involved in the Scheme of Arrangement was confirmed by the High Court on Tuesday, 11 March 2008.

An office copy of the order of the High Court made on 11 March 2008 together with a minute relating to the reduction of the capital of the Company and containing the particulars required by Section 61 of the Companies Ordinance will be delivered to the Registrar of Companies on Wednesday, 12 March 2008 for registration.

Subject to the registration by the Registrar of Companies of the copy of the order of the High Court and the minute relating to the reduction of the capital of the Company as mentioned above, all the conditions of the Scheme of Arrangement as set out in the Composite Document despatched to the Shareholders have been fulfilled or waived (as applicable) and the Scheme of Arrangement is expected to become effective on Wednesday, 12 March 2008.

Reference is made to the joint announcements of the Offeror and the Company dated 7 December 2007 and 25 February 2008 respectively and the composite document issued by the Company and despatched to the Shareholders on 29 January 2008 (the "**Composite Document**"). Terms used in this announcement shall have the same meanings as used in the Composite Document.

SANCTION OF THE SCHEME OF ARRANGEMENT BY THE HIGH COURT

The Scheme of Arrangement was sanctioned and the reduction of the capital of the Company involved in the Scheme of Arrangement was confirmed by the High Court on Tuesday, 11 March 2008.

An office copy of the order of the High Court dated 11 March 2008 together with a minute relating to the reduction of the capital of the Company and containing the particulars required by Section 61 of the Companies Ordinance will be delivered to the Registrar of Companies on Wednesday, 12 March 2008 for registration.

Subject to the registration by the Registrar of Companies of the copy of the order of the High Court and the minute relating to the reduction of the capital of the Company as mentioned above, all the conditions of the Scheme of Arrangement as set out in the Composite Document have been fulfilled or waived (as applicable) and the Scheme of Arrangement is expected to become effective on Wednesday, 12 March 2008.

WITHDRAWAL OF LISTING

The Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 9:30 a.m. on Monday, 17 March 2008, subject to the Scheme of Arrangement becoming effective and the procedural requirements having been complied with by the Company. A joint announcement will be made by the Company and the Offeror when the Scheme of Arrangement becomes effective.

By order of
the board of directors of
BEST STAR GROUP LIMITED
Sim Siew Meng
Director

By order of
the board of directors of
LEI SHING HONG LIMITED
David Park
Chairman

Hong Kong, 11 March 2008

As at the date of this announcement, the board of directors of the Offeror comprises Madam Sim Siew Meng, Mr. Heng Chin Tung and Mr. Ito Taikichi.

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

As at the date of this announcement, the Board comprises Mr. David Park, Mr. Gan Khian Seng, Mr. Yong Foo San and Ms. Lim Mooi Ying, Marianne as executive Directors, Mr. Christopher Patrick Langley, Mr. Victor Yang and Mr. Lam Kwong Yu as non-executive Directors and Mr. Fung Ka Pun, Mr. Hubert Meier and Mr. Alan Howard Smith as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than those relating to the Offeror and/or the Consortium, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those relating to the Offeror and/or the Consortium, have been arrived at after due and careful consideration and there are no facts relating to the Group not contained in this announcement, the omission of which would make any statement in this announcement misleading.