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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**

**EFFECTIVE DATE OF THE SCHEME OF ARRANGEMENT
AND
WITHDRAWAL OF LISTING**

**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**
Financial Services Group

THE SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

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 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 were delivered to the Registrar of Companies and were registered on Wednesday, 12 March 2008. The Scheme of Arrangement was effective upon such registration on Wednesday, 12 March 2008.

WITHDRAWAL OF LISTING

The withdrawal of listing of the Shares on the Main Board of the Stock Exchange will become effective at 9:30 a.m. on Monday, 17 March 2008.

Reference is made to the joint announcements of the Offeror and the Company dated 7 December 2007, 25 February 2008 and 11 March 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.

THE SCHEME BECOMES EFFECTIVE

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 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 were delivered to the Registrar of Companies on Wednesday, 12 March 2008. Upon the registration of the office copy of the order of the High Court with the minute relating to the reduction of the capital of the Company on Wednesday, 12 March 2008, all conditions of the Scheme of Arrangement set out in the Composite Document were fulfilled or waived (as appropriate) and the Scheme of Arrangement was thereupon effective.

WITHDRAWAL OF LISTING

The withdrawal of the listing of the Shares on the Main Board of the Stock Exchange will become effective at 9:30 a.m. on Monday, 17 March 2008.

DESPATCH OF CHEQUES FOR PAYMENT OF CANCELLATION CONSIDERATION

In accordance with the terms of the Scheme of Arrangement, the cheques for payment of the Cancellation Consideration under the Scheme of Arrangement will be despatched to the holders of the Scheme Shares on or before Thursday, 20 March 2008.

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, 12 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.