Fortune Sun (China) Holdings Limited
富陽(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 352)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2007

The board (the "Board") of directors (the "Directors") of Fortune Sun (China) Holdings Limited (the "Company") is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 December 2007, together with the comparative figures for the year ended 31 December 2006, as follows:

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December

	Notes	**2007** *RMB'000*	2006 *RMB'000*
Turnover	*5*	**97,942**	74,824
Business tax and other levies		**(4,796)**	(3,930)
Cost of services		**(45,215)**	(29,402)
Gross profit		**47,931**	41,492
Other revenue		**2,318**	1,688
Operating and administrative expenses		**(21,831)**	(20,157)
Share of profit of an associate		**—**	398
Profit before income tax	*6*	**28,418**	23,421
Income tax	*7*	**(6,761)**	(4,364)
Profit for the year		**21,657**	19,057
Profit attributable to:			
Equity shareholders of the Company		**22,646**	19,199
Minority interests		**(989)**	(142)
Profit for the year		**21,657**	19,057
Dividends attributable to the previous financial year, approved during the year	*8*	**4,747**	10,000
Dividends declared after the balance sheet date	*8*	**4,682**	4,747
Earnings per share	*9*		
— Basic (RMB: cents)		**11.32**	11.00
— Diluted (RMB: cents)		**11.27**	11.00

CONSOLIDATED BALANCE SHEET

As at 31 December

	Notes	2007 RMB'000	2006 RMB'000
Non-current assets			
Fixed assets		**1,596**	2,303
Goodwill	*10*	**—**	190
Investment properties and deposits for investment properties		**5,032**	4,862
Prepaid premium for land leases		**4,950**	4,315
Golf club membership		**291**	291
		11,869	11,961
Current assets			
Trade receivables	*11*	**42,307**	49,851
Trade deposits	*12*	**38,341**	28,858
Prepayments and other deposits		**7,015**	5,968
Other receivables		**4,356**	2,116
Cash and cash equivalents		**73,009**	67,209
		165,028	154,002
Current liabilities			
Accrued expenses and other payables		**9,882**	18,729
Tax payables		**4,368**	1,831
		14,250	20,560
Net current assets		**150,778**	133,442
Total assets less current liabilities		**162,647**	145,403
Non-current liabilities			
Deferred tax liabilities		**6,059**	5,453
NET ASSETS		**156,588**	139,950
CAPITAL AND RESERVES			
Share capital		**20,624**	20,600
Reserves		**135,892**	118,289
Total equity attributable to equity shareholders of the Company		**156,516**	138,889
Minority interests		**72**	1,061
TOTAL EQUITY		**156,588**	139,950

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Fortune Sun (China) Holdings Limited (the "Company") was incorporated in the Cayman Islands on 28 January 2003 as an exempted company with limited liability under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman KY1-1111, Cayman Islands, British West Indies. The principal place of business in Hong Kong is located at Suite 1702, 17th Floor, Top Glory Tower, 262 Gloucester Road, Causeway Bay, Hong Kong and the head office is located at Units 01-08, Level 31, China Insurance Building, No.166 Lujiazui East Road, Pudong Xin District Shanghai 200120, the People's Republic of China (the "PRC").

The principal activity of the Company is investment holding. The Company and its subsidiaries (collectively referred to as the "Group") are principally engaged in providing property consultancy and agency services for the primary property market in the PRC.

Following the Group's reorganisation (the "Reorganisation") implemented on 10 June 2006 to rationalise the structure of the Group in preparation for the listing (the "Listing"), the Company's shares have been listed on the main board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 5 July 2006 (the "Listing Date") and the Company became the holding company of the Group after the Reorganisation. Details of the Reorganisation are set out in the Company's prospectus dated 23 June 2006.

2. BASIS OF PRESENTATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Rules Governing the Listing Securities on the Stock Exchange and the Hong Kong Companies Ordinance.

3. IMPACT OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has applied, for the first time, the following new standard, amendment and interpretations ("new HKFRS") issued by the HKICPA, which are effective for the Group's financial year beginning on 1 January 2007.

HKAS 1 (Amendment)	Capital Disclosures
HKFRS 7	Financial Instruments: Disclosures
HK(IFRIC) — Int 7	Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies
HK(IFRIC) — Int 8	Scope of HKFRS 2
HK(IFRIC) — Int 9	Reassessment of Embedded Derivatives
HK(IFRIC) — Int 10	Interim Financial Reporting and Impairment

The adoption of the new HKFRSs had no material effect on how the results and financial position of the Group for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment is required.

4. IMPACT OF NEW AND REVISED HKFRSs THAT HAVE BEEN ISSUED BUT ARE NOT YET EFFECTIVE

The Group has not early adopted the following HKFRSs that have been issued but are not yet effective.

HKAS 1 (Revised)	Presentation of Financial Statements[1]
HKAS 23 (Revised)	Borrowing Costs[1]
HKAS 27 (Revised)	Consolidated and Separate Financial Statements[2]
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations[1]
HKFRS 3 (Revised)	Business Combinations[2]
HKFRS 8	Operating Segments[1]
HK(IFRIC) — Int 11	HKFRS 2: Group and Treasury Share Transactions[3]
HK(IFRIC) — Int 12	Service Concession Arrangements[4]
HK(IFRIC) — Int 13	Customer Loyalty Programmes[5]
HK(IFRIC) — Int 14	HKAS 19: The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction[4]

Notes:

[1] Effective for annual periods beginning on or after 1 January 2009
[2] Effective for annual periods beginning on or after 1 July 2009
[3] Effective for annual periods beginning on or after 1 March 2007
[4] Effective for annual periods beginning on or after 1 January 2008
[5] Effective for annual periods beginning on or after 1 July 2008

The Directors are currently assessing the impact of these HKFRSs but are not yet in a position to state whether they would have material financial impact on the Group's consolidated financial statements.

5. TURNOVER

The Group is principally engaged in providing property consultancy and agency services for the primary property market in the PRC. Turnover during the year represents income from the following services:

	2007	2006
	RMB'000	*RMB'000*
Comprehensive property consultancy and sales agency service projects	**97,722**	74,774
Pure property consultancy service projects	**220**	50
	97,942	74,824

The Group has carried on business in a single geographical segment, which is the provision of agency services for the sale of properties and property consultancy services in the PRC, and therefore no segmental information has been presented.

6. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after crediting and charging the following:

	2007	2006
	RMB'000	*RMB'000*
Crediting:		
Exchange gains	**88**	—
Interest income	**703**	745
Write back of provision for impairment of		
— Trade deposits	**1,189**	943
— Other receivables	**183**	—
Charging:		
Auditors' remuneration	**768**	789
Amortisation of discounts on the convertible bond	**—**	755
Amortisation of prepaid premium for land leases	**102**	83
Depreciation of fixed assets	**812**	748
Depreciation of investment properties	**114**	95
Directors' remuneration	**2,748**	2,477
Exchange losses	**—**	149
Impairment loss on goodwill	**190**	—
Loss on disposals of fixed assets	**33**	29
Loss on disposal of investment properties (including land premium)	**25**	—
Operating lease rentals in respect of buildings	**5,878**	4,064
Other staff costs		
— Wages and salaries	**8,347**	6,155
— Pension costs (defined contribution plan) and other social benefits	**1,638**	1,353
— Employee share option benefits	**557**	757
Provision for impairment of		
— Trade receivables	**254**	1,195
— Other receivables	**—**	227

7. INCOME TAX

The income tax charges for both years represent the PRC Enterprises Income Tax.

According to the confirmations from the state and local tax authorities, the Company's PRC operating subsidiaries are currently subject to a preferential tax rate of 15%. PRC enterprise income tax is calculated at the applicable rate of 15% on the estimated assessable profit of these subsidiaries for the year ended 31 December 2007.

On 16 March 2007, the National People's Congress approved the Corporate Income Tax Law of the People's Republic of China (the "new CIT Law"), which is effective from 1 January 2008. Under the new CIT Law, for the Group's subsidiaries originally entitling to a preferential tax rate of 15%, the tax rate gradually increases up to 25% over the next five years effective from 1 January 2008.

According to the new CIT Law Article 57 and the Notice on the Implementation Rules of the Grandfathering Relief under the new CIT Law, Guofa (2007) No. 39 issued on 26 December 2007 by the State Council, the transitional treatment for the preferential tax rate of 15% under the old laws applicable to foreign investment enterprises registered in Pudong Xin District of Shanghai is 18% in 2008 and then gradually increases from 18% to 25% from 2008 to 2012.

The Company's operating subsidiary in Taiwan does not have any assessable income during the year.

No Hong Kong profits tax has been provided as the Group did not derive any assessable profit from Hong Kong during the year.

8. DIVIDENDS

	2007	2006
	RMB'000	*RMB'000*
Dividends paid	**4,747**	10,000
Proposed final dividends	**4,682**	4,747
	9,429	14,747

On 22 February 2008, the Directors resolved to recommend to the shareholders of the Company a declaration of a final dividend of HK$2.5 cents per share, totalling approximately HK$5,000,000 (equivalent to approximately RMB4,682,000), for the year ended 31 December 2007. The final dividend is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

Pursuant to a resolution of the annual general meeting held on 13 June 2007, the shareholders of the Company approved the proposed final dividend of HK$2.4 cents per share, totalling approximately HK$4,800,000 (equivalent to approximately RMB4,747,000) for the year ended 31 December 2006.

In May 2006, prior to the Reorganisation, the directors of Millstone Developments Limited declared dividends amounting to RMB10,000,000 to its then shareholders in respect of the year ended 31 December 2005, which were subsequently paid in June 2006.

9. EARNINGS PER SHARE

The calculation of basic earnings per share was based on the consolidated profit attributable to equity shareholders of the Company for the year ended 31 December 2007 of approximately RMB22,646,000 (2006: RMB19,199,000) and the weighted average number of ordinary shares of 200,080,548 (2006: 174,520,548).

The calculation of diluted earnings per share was based on the consolidated profit attributable to equity shareholders of the Company for the year ended 31 December 2007 of approximately RMB22,646,000 (2006: RMB19,199,000) and the weighted average number of ordinary shares of 200,868,733 (2006: 174,520,548).

The diluted weighted average number of ordinary shares is calculated as follows:

	2007	2006
Weighted average number of ordinary shares at 31 December	**200,080,548**	174,520,548
Effect of deemed issue of shares under the Company's share option scheme	**788,185**	—
Weighted average number of ordinary shares (diluted) at 31 December	**200,868,733**	174,520,548

For the year ended 31 December 2006, the diluted earnings per share was same as the basic earnings per share because there were no dilutive effects in respect of ordinary shares to be issued pursuant to the Pre-IPO Share Option Scheme until 5 July 2007.

10. GOODWILL

Goodwill represents the excess of the costs of an acquisition made in May 2006 over the fair value of SinoCity Asset Management Consultancy (Shanghai) Limited ("SinoCity"), formerly the Group's associate in which the Group had indirect equity interests of 45% as at 31 December 2005. After acquisition of the remaining equity interest in SinoCity by Shanghai Fu Yang Property Consultant Co., Ltd. in May 2006, SinoCity became an indirect wholly-owned subsidiary of the Company.

Goodwill is accounted for as an intangible asset and is stated at cost less accumulated impairment losses. Goodwill is allocated to cash-generating units for the purpose of impairment testing which is carried out annually at the balance sheet date.

At 31 December 2007, the management of the Group reassessed the status of SinoCity since its incorporation in September 2005 and was uncertain whether future cash inflows would arise from its current status. Management of the Group considered that an impairment loss of approximately RMB190,000 should be recognised in the income statement accordingly.

11. TRADE RECEIVABLES

	2007 ***RMB'000***	2006 *RMB'000*
Trade receivables	**44,296**	51,586
Less: provision for impairment	**(1,989)**	(1,735)
	42,307	49,851

The Group generally allows a credit period from 1 month to 3 months to its trade customers. The following is an aged analysis of net trade receivables at the balance sheet date:

	2007	2006
	RMB'000	*RMB'000*
Current	**19,327**	36,446
Less than 91 days past due	**3,414**	5,373
91 days but less than 271 days past due	**5,265**	7,092
271 days but less than 1 year past due	**13,648**	940
Over 1 year past due	**653**	—
Amounts past due	**22,980**	13,405
	42,307	49,851

12. TRADE DEPOSITS

Trade deposits represent the amounts paid for comprehensive property consultancy and sales agency service contracts, which are usually refunded to the Group by stages according to the contract terms when the sales volumes specified in the contracts are met.

The ageing of trade deposits at the balance sheet date is as follows:

	2007	2006
	RMB'000	*RMB'000*
Within 90 days	**900**	2,300
Between 91 and 180 days	**4,722**	11,080
Between 181 and 365 days	**15,400**	9,257
Between 1 and 2 years	**16,069**	663
Between 2 and 3 years	**200**	11,548
Over 3 years	**5,851**	—
	43,142	34,848
Provision for impairment	**(4,801)**	(5,990)
	38,341	28,858

In the opinion of the Directors, the carrying amount of trade deposits approximates to their fair value.

MANAGEMENT DISCUSSION AND ANALYSIS

MARKET REVIEW

China's economy underwent a glamorous growth over the year of 2007 but the property market was clouded with the continuing imposition of austerity measures by the People's Bank of China and other government bureaus in China in view of cooling down the overactive investment activities. The measures which resulted in the tightening of monetary control in the banking system by introducing higher deposit-reserve ratio, piling up transaction costs on the property trading activities by levying more relevant taxes, imposing legislative restrictions on properties purchased by foreign buyers and lowering down the second house mortgage loan had been introduced continuously throughout the year. Nevertheless, several fundamental economic factors, like the liquidity overflow, restrictions on overseas investment and the anticipated appreciation in Renminbi, still outweighed the influence of those measures and resulted in the maintainance of optimistic investment sentiments which enabled both property and stock markets in Mainland China to remain strong and to perform extremely well in first three quarters of 2007, especially in the Quarter 3(Q3). It can be clearly reflected in the gross domestic product index growth for the year 2007 which hit 11.4% increment in accordance with the information from National Bureau of Statistics in China.

BUSINESS REVIEW

Accommodated by the persistent strong economic environment in China, a bounce back in the property market activities was resulted in the current year and caused by the increase in turnover of the Group as compared to 2006. An annual turnover in 2007 was recorded at approximately RMB97.9 million, representing an approximately 30.9% growth as compared to approximately RMB74.8 million in 2006. The growth in revenue was principally due to the increase in the saleable area being sold from the comprehensive property consultancy and agency projects undertaken by the Group. For the year under review, the revenue generated from the comprehensive property consultancy and agency projects increased by approximately 30.7% to approximately RMB97.7 million from approximately RMB 74.8 million in 2006.

From the geographical perspective, Shanghai remained to be our focal area for generating revenue which contributed approximately 52.7% of annual turnover of 2007 (approximately 65.2% in 2006). Among the annual turnover, approximately 47.3% of it (approximately 34.8% in 2006) was generated from other areas in China.

The gross profit margin of the Group was approximately 48.9% in the year ended 31 December 2007, a decrease of approximately 6.6% as compared to 2006 with more operational costs incurred during the year. The profit attributable to equity shareholders accounted for approximately RMB22.6 million as compared with approximately RMB19.2 million in 2006, representing an increase of approximately 18.0%, mainly due to the effect of rising turnover outweighing the increased costs in 2007.

Comprehensive property consultancy and agency business

The provision of comprehensive property consultancy and agency services for the primary property market in the PRC is still the core business of the Group. In 2007, the turnover of the Group was generated from 28 comprehensive property consultancy and agency projects (2006: 28 projects) with approximately 692,000 square metres (2006: approximately 500,000 square metres) of gross floor areas of the relevant underlying projects. The reported revenue from these comprehensive property consultancy and agency projects for the year ended 31 December 2007 was approximately RMB97.7 million, resulting in an approximately 99.8% of the total turnover of the Group.

As at 31 December 2007, the Group had 34 comprehensive property consultancy and agency projects on hand with a total of approximately 2.7 million square metres of unsold gross floor areas. Among these 34 projects, the sales of the underlying properties of 9 projects have not yet commenced as at 31 December 2007.

FUTURE PROSPECTS

Looking forward to the year 2008, the property market is expected to be volatile. As indicated in the closing address of the 11th China National People's Congress in March 2008, tighter macroeconomic policies are anticipated to be released so as to combat spiraling inflation. Besides, under the globalization perspective, the subprime mortgage crisis and other related risks in the United States ("the US") are hampering the US as well as the global economies. Being one of the US major export countries, the economy in China might inevitably be affected.

Nevertheless, China is still in her economic development stage, with continued housing demand by new families and foreigners rising in line with the economic growth in the long run. The appreciation of Renminbi is anticipated and hence investment monies will be flowed into the property market even with the increased restrictions on property purchase by foreigners. Upward momentum in personal consumption and investment activities will bring forth the overall growth in the property market.

Under the forthcoming dubious property market situation, our management strongly believe more property developers will seek professional advice and diversify their risks by boarding their investments in inner parts or other second and third tier cities in China with our property agency service. The Group will explore more business opportunities, and increase the number of new projects in the primary property market.

A number of sizeable second-hand property agency companies were closed down in some of the coastal developed economic areas during 2007, mainly caused by the misappropriation of funds for over-expansion or the transaction volumes being curtailed under the sluggish market force. However, by reference to the history of some developed cities and countries, the second-hand property market in China remains high potential to develop. With the above positive factor, our Group proposes to introduce second-hand operations and aims to capture more revenue in China with our public reputation and build up the Group's brand image.

Last but not least, the Group will put equal efforts on both property market consultancy services and real-estate related services, such as commercial property management services, leasing services, property advisory services and agency services in property investment, which will enable us to broaden our customer bases, bringing in more contributions to the Group.

LIQUIDITY AND FINANCIAL RESOURCES

In 2007, the Group's source of funds was mainly from cash generated from operation.

As at 31 December 2007, the Group had net current assets of approximately RMB150.8 million, total assets of approximately RMB176.9 million and shareholders' funds of approximately RMB156.5 million.

As at 31 December 2007, the cash and cash equivalents of the Group stood at approximately RMB73.0 million.

BANK BORROWINGS AND OVERDRAFT

The Group had no bank borrowings or overdraft as at 31 December 2007 (2006: Nil).

On 3 February 2007, one of the subsidiaries of the Company entered into a loan agreement with a bank in Shanghai in respect of a RMB15,000,000 standby loan facility. The loan facility was secured by a fixed deposit of RMB15,000,000 of the Company. The loan facility has not been utilised and duly expired in January 2008.

CONTINGENT LIABILITIES

At 31 December 2007, the Group had the following significant contingencies:

	2007	2006
	RMB'000	*RMB'000*
Combined property consultancy and agency contracts for the property projects in — Shanghai *(Note)*	**—**	5,000

Note: Pursuant to a comprehensive property consultancy and agency contract for one property project in Shanghai entered into by the Group in 2006, if the Group was not able to fulfil the committed sales target as stipulated in the contract, the Group was obliged to arrange a third party to purchase the unsold properties at a price stipulated in the contract. As at 31 December 2006, the aggregate price of the related unsold properties according to the contract amounted to approximately RMB5,000,000. All the units were sold by the Group as at 31 December 2007.

CAPITAL COMMITMENTS

The Group had no material capital commitments as at 31 December 2007 (2006: Nil).

FOREIGN EXCHANGE RISKS

As the Group's sales are predominantly in Renminbi and the purchases and expenses are either in Renminbi or Hong Kong dollars, the currency fluctuation risk is considered insignificant. The Group currently does not have a foreign currency hedging policy. However, the management continuously monitors foreign exchange risk exposure and will consider to hedge significant currency risk exposure should the need arise.

STAFF

As at 31 December 2007, the Group had a total of 295 staff (2006: 229 staff), whose remuneration and benefits are determined based on market rates, state policies and individual performance.

CORPORATE GOVERNANCE

None of the Directors is aware of any information which would reasonably indicate that the Company is not, or was not, in compliance with the code provisions set out in the Code on Corporate Governance Practices ("CG Code") as set out in Appendix 14 to the Rules ("Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited during the year ended 31 December 2007, except for CG Code provision A2.1 regarding the responsibilities between the chairman and chief executive officer ("CEO") which have not been segregated.

The Company does not have a separate chairman and CEO, Mr. Chiang Chen Feng currently performs these two roles. The Board believes that vesting the roles of both chairman and CEO in the same person has the benefit of ensuring consistent leadership with the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and efficiently.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the "Model Code"). Having made specific enquiry of all Directors, all Directors have confirmed that they have fully complied with the required standards set out in the Model Code during the year ended 31 December 2007.

EXECUTIVE COMMITTEE

The Company had established an Executive Committee ("EC") which is comprised of all executive Directors. The EC meets as and when required to oversee the day-to-day management of the Group and has all the general powers of the Board except those matters specifically reserved for the Board.

AUDIT COMMITTEE

Pursuant to the requirements of the CG Code and Rule 3.21 of the Listing Rules, the Company has established an audit committee (the "Audit Committee") comprising all three existing independent non-executive Directors. The Audit Committee was set up for the purpose to review and supervise the financial reporting process and internal control procedures of the Group and regulate the financial reporting procedures and internal controls of the Group. The Group's annual results for the year ended 31 December 2007 had been reviewed by the Audit Committee.

REMUNERATION COMMITTEE

The Company has established its remuneration committee (the "Remuneration Committee") in compliance with the CG Code as set out in Appendix 14 to the Listing Rules. The primary duties of the Remuneration Committee are to review and determine the terms of remuneration packages, bonuses and other compensation payable to the Directors and senior management. The Remuneration Committee had three members comprising all three independent non-executive Directors.

PURCHASE, SALES AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

The Company and its subsidiaries did not purchase, sell or redeem any listed securities of the Company during the year ended 31 December 2007.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Wednesday, 18 June 2008 to Friday, 20 June 2008 (both days inclusive) during which period no transfer of shares will be registered.

In order to qualify for the proposed final dividend and attending and voting at the 2007 Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4.30 p.m. on (Tuesday) 17 June 2008.

DISCLOSURE OF INFORMATION ON STOCK EXCHANGE'S WEBSITE

All information required by paragraphs 45(1) to 45(3) of Appendix 16 to the Listing Rules will be published on the Stock Exchange's website (http://www.hkex.com.hk) in due course.

2007 ANNUAL GENERAL MEETING

It is proposed that 2007 Annual General Meeting of the Company will be held on (Friday) 20 June 2008. A notice convening the 2007 Annual General Meeting will be published on the Stock Exchange's website (http:// www.hkex.com.hk) and will be dispatched to the shareholders of the Company accordingly.

By order of the Board
Fortune Sun (China) Holdings Limited
Chiang Cheng Feng
Chairman

Hong Kong, 22 April 2008

As at the date of this announcement, the executive Directors are Mr. Chiang Chen Feng, Ms. Chang Hsiu Hua and Mr. Han Lin; the non-executive Director is Ms. Lin Chien Ju; and the independent non-executive Directors are Mr. Ng Wai Hung, Mr. Cui Shi Wei, and Dr. Cheng Chi Pang.