

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



JIA SHENG HOLDINGS LIMITED

嘉盛控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

- (i) SUPPLEMENTAL ACQUISITION AGREEMENT IN RELATION TO
A VERY SUBSTANTIAL ACQUISITION AND
CONNECTED TRANSACTION;
(ii) PROPOSED CHANGE OF COMPANY NAME AND
ADOPTION OF CHINESE NAME AS SECONDARY NAME
OF THE COMPANY;
AND
(iii) DESPATCH OF CIRCULAR**

THE SUPPLEMENTAL ACQUISITION AGREEMENT

On 30 April 2010, the Purchaser, the Vendors, the Company and the Vendors' Guarantors entered into the Supplemental Acquisition Agreement to amend the terms of the Guaranteed Profit as contained in the Acquisition Agreement dated 18 January 2010 to reflect the commercial understanding agreed among the parties, i.e. the Guaranteed Profit shall relate to the financial results of the Target Group without taking into the accounting effect of the amortisation of the Licensed Patents for the first year period from Completion. Details of the amended terms of the Acquisition Agreement are set out in the letter from the Board contained in the Circular.

PROPOSED CHANGE OF COMPANY NAME AND ADOPTION OF CHINESE NAME AS SECONDARY NAME OF THE COMPANY

The Board proposes to, subject to Completion, the approval by the Shareholders at the Second SGM and the approval by the Registrar of Companies in Bermuda, change the name of the Company to "Thunder Sky Battery Limited" from "Jia Sheng Holdings Limited" and adopt the Chinese name of "中聚雷天電池有限公司" as the secondary name of the Company in place of the existing Chinese name of "嘉盛控股有限公司". The Directors consider that the proposed change of the

Company's name reflects the business strategy and intention of the Company to diversify into the business of manufacturing and sale of the Electric Battery Products, which the Directors consider to be in the interests of the Group and the Shareholders. Details of the proposed change of the Company's name and adoption of a new Chinese name as the secondary name of the Company, including the conditions relating to such change, are disclosed in the letter from the Board contained in the Circular.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular has been despatched on 3 May 2010.

Independent Shareholders are advised to read (i) the letter of recommendation from the Independent Board Committee; and (ii) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders contained in the Circular before making their voting decisions in respect of the resolutions approving the Acquisition, the Patent License Deed, the Royalty (including the Licensing Annual Caps), the Master Supply Agreement, the Transactions (including the Supply Annual Caps), the Subscription and the proposed grant of the New Issue Mandate.

Reference is made to (i) the announcements of the Company dated 25 January 2010, 12 February 2010, 15 March 2010, 29 March 2010 and 19 April 2010; and (ii) the circular of the Company dated 3 May 2010 (the "Circular") in relation to, among other things, (i) a very substantial acquisition and connected transaction in relation to the acquisition of the entire issued share capital in Union Grace Holdings Limited; (ii) continuing connected transactions; (iii) issue of new shares of the Company under specific mandate; (iv) the proposed refreshment of general mandates to issue and repurchase Shares and the limit on the maximum number of Shares which may be allotted and issued upon exercise of all options to be granted under the share option scheme of the Company; and (v) the proposed change of the Company's name and adoption of a new Chinese name as the secondary name of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

THE SUPPLEMENTAL ACQUISITION AGREEMENT

The Acquisition Agreement dated 18 January 2010 provided that the Guaranteed Profit of HK\$150 million of the Target Group shall be calculated based on the audited profit after tax and exceptional items for the financial year ending 31 March 2011.

After further discussions between the Company and CCIF, the auditors of the Company, the Company was given to understand that the Group will record intangible assets relating to the exclusive right to use the Licensed Patents upon Completion and the amortisation of the Licensed Patents will be charged to the Target Group on a straight-line basis based on the average useful life of the Licensed Patents. In view of the aforesaid accounting treatment concerning the amortisation of the Licensed Patents and the delay in the despatch of the Circular and therefore the Completion timetable, the Purchaser, the Vendors, the Company and the Vendors' Guarantors entered into the Supplemental Acquisition Agreement on 30 April 2010 to amend the terms of the Guaranteed Profit as contained in the Acquisition Agreement dated 18 January 2010 to reflect the commercial understanding agreed among the parties, i.e. the Guaranteed Profit shall relate to the financial results of the Target Group without taking into the accounting effect of the amortisation of the Licensed Patents for the first year period from Completion. Details of the amended terms of the Acquisition Agreement are set out in the letter from the Board contained in the Circular.

PROPOSED CHANGE OF COMPANY NAME AND ADOPTION OF CHINESE NAME AS SECONDARY NAME OF THE COMPANY

The Board proposes to, subject to the Completion, the approval by the Shareholders at the Second SGM and the approval by the Registrar of Companies in Bermuda, change the name of the Company to "Thunder Sky Battery Limited" from "Jia Sheng Holdings Limited" and adopt the Chinese name of "中聚雷天電池有限公司" as the secondary name of the Company in place of the existing Chinese name of "嘉盛控股有限公司". The Directors consider that the proposed change of the Company's name reflects the business strategy and intention of the Company to diversify into the business of manufacturing and sale of the Electric Battery Products, which the Directors consider to be in the interests of the Group and the Shareholders. Details of the proposed change of the Company's name and adoption of a new Chinese name as the secondary name of the Company, including the conditions relating to such change, are disclosed in the letter from the Board contained in the Circular.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular has been despatched on 3 May 2010. The First SGM will be held at 15th Floor, W Square, Nos. 314-324 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m. on 19 May 2010 for the purpose of considering and, if thought fit, approving the Acquisition Agreement, the Patent License Deed, the Master Supply Agreement, the Subscription Agreement and the

transactions contemplated under the aforesaid agreements (including the Licensing Annual Caps and the Supply Annual Caps), the grant of the New Issue Mandate and the Repurchase Mandate and the refreshment of the Scheme Limit. The Second SGM will be held at 15th Floor, W Square, Nos. 314-324 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m. on 26 May 2010 for the purpose of considering and, if thought fit, approving the proposed change of the Company's name and adoption of the Chinese name as the secondary name of the Company.

Independent Shareholders are advised to read (i) the letter of recommendation from the Independent Board Committee; and (ii) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders contained in the Circular before making their voting decisions in respect of the resolutions approving the Acquisition, the Patent License Deed, the Royalty (including the Licensing Annual Caps), the Master Supply Agreement, the Transactions (including the Supply Annual Caps), the Subscription and the proposed grant of the New Issue Mandate.

By order of the Board of
Jia Sheng Holdings Limited
Yip Chi Chiu

Deputy Chairman and Chief Executive Officer

Hong Kong, 3 May 2010

As of the date of this announcement, the Board comprises Mr. Yip Chi Chiu (Deputy Chairman and Chief Executive Officer), Mr. Lo Wing Yat and Mr. So George Siu Ming (Chief Operating Officer and Chief Financial Officer) as executive Directors; Mr. Leung Chung Tak Barry and Mr. Wong Kwok Kuen as non-executive Directors; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive Directors.

Website: <http://www.jiasheng.hk>