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SAM WOO HOLDINGS LIMITED

三和集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

**MAJOR DISPOSAL AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF SAM WOO GROUP LIMITED
SUPPLEMENTAL AGREEMENT**

The Board is pleased to announce that on 5 November 2010, the Supplemental Agreement was entered into between the Company and the Purchaser. Pursuant to the Supplemental Agreement, no adjustment will be made on the Consideration in the event that the unaudited Tangible NAV as shown in the Completion Accounts is less than the unaudited Tangible NAV as at 30 September 2010. Save as disclosed herein, all other terms and conditions of the Disposal Agreement remain unchanged.

Reference is made to the announcement of the Company dated 8 October 2010 (the “**Announcement**”) in relation to (i) the disposal of the Sales Shares and the assignment of Loans; and (ii) the Proposed Special Dividend. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 5 November 2010, the supplemental agreement to the Disposal Agreement (the “**Supplemental Agreement**”) was entered into between the Company and the Purchaser. Pursuant to the Disposal Agreement, in the event that the unaudited Tangible NAV as shown in the Completion Accounts is less than the unaudited Tangible NAV as at 30 September 2010, the Consideration will be adjusted downward by an amount equal to such shortfall on a dollar for dollar basis and will be offset against the Remaining Balance. Pursuant to the Supplemental Agreement, the relevant clauses in relation to the adjustment to the Consideration were deleted. In this regard, no adjustment will be made on the Consideration in the event that the unaudited Tangible NAV as shown in the Completion Accounts is less than the Tangible NAV as at 30 September 2010. Save as

disclosed herein, all other terms and conditions of the Disposal Agreement remain unchanged.

By order of the Board
Sam Woo Holdings Limited
Lau Chun Ming
Chairman

Hong Kong, 5 November 2010

As at the date of this announcement, the executive Directors are Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Mr. Hsu Kam Yee, Simon and Mr. Chan Sun Kwong; the non-executive Director is Mr. Chiu Kam Kun, Eric; the independent non-executive Directors are Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Ms. Wong Tsui Yue, Lucy.

* *for identification purposes only*