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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Sheng Yuan Holdings Limited (stock code 851) on AMS/3 for its 1-into-2 Share Subdivision on 30 December 2014

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Pursuant to the share subdivision timetable issued by Sheng Yuan Holdings Limited (“Sheng Yuan”), the share subdivision of 1 share of HK\$0.10 each in Sheng Yuan into 2 subdivided shares of HK\$0.05 each will become effective on 30 December 2014.

Amongst other terms and conditions, Sheng Yuan’s share subdivision is subject to the passing of relevant resolution(s) to approve the share subdivision at the Special General Meeting to be held on 29 December 2014. Shareholders, investors and market participants should read the Sheng Yuan’s circulars and regulatory announcements in full including the terms and conditions of Sheng Yuan’s share subdivision in dealing with Sheng Yuan’s shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an AMS/3 standard practice for share subdivision and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Sheng Yuan’s AMS/3 temporary stock page (stock code: 2914) on 30 December 2014. Calculation of the Adjusted Previous Closing Price will be based on Sheng Yuan’s closing price on 29 December 2014 (i.e. the day immediately before the share subdivision becoming effective) and by using the following standard adjustment formula for share subdivision generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Subdivision becoming effective x R

where:

R = Ratio of Share Subdivision, i.e. 1/2

.../2

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For illustration purpose, depending on Sheng Yuan's closing price on 29 December 2014, the Exchange shall base on the above standard formula for share subdivision generally to calculate and display the Adjusted Previous Closing Price on Sheng Yuan's AMS/3 temporary stock page on 30 December 2014 as follows:-

<u>BEFORE SHARE SUBDIVISION</u>	<u>AFTER SHARE SUBDIVISION</u>
<u>Unadjusted Closing Price on 29 December 2014</u>	<u>Adjusted Previous Closing Price on 30 December 2014</u>
(HK\$)	(HK\$)
0.478	0.239
0.480	0.240
0.482	0.241
0.484	0.242
0.486	0.243
0.488	0.244
0.490	0.245
0.492	0.246
0.494	0.247
0.496	0.248
0.498	0.249
0.500	0.250
0.510	0.255
0.520	0.260
0.530	0.265
0.540	0.270
0.550	0.275
0.560	0.280
0.570	0.285
0.580	0.290
0.590	0.295
0.600	0.300
0.610	0.305
0.620	0.310
0.630	0.315
0.640	0.320
0.650	0.325
0.660	0.330
0.670	0.335
0.680	0.340

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