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SIS INTERNATIONAL HOLDINGS LIMITED

新龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00529)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF SIS MOBILE HOLDINGS LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

DECLARATION OF DISTRIBUTION

Reference is made to the announcements of SiS International Holdings Limited (the “**Company**”) dated 16 October 2014 and 10 December 2014 in respect of the proposed spin-off and separate listing of the shares of SiS Mobile Holdings Limited (“**SiS Mobile**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of distribution in specie and share offering (the “**Global Offering**”) (the “**Proposed Spin-off**”).

BOARD MEETING AND DECLARATION OF DISTRIBUTION

The board of directors of the Company (the “**Board**”) resolved the payment of a special interim dividend by way of distribution in specie (the “**Distribution**”) to the qualifying shareholders (the “**Qualifying Shareholders**”), being the registered holders of the Company’s shares whose names appear on the register of members of the Company on Monday, 12 January 2015 (the “**Distribution Record Date**”) in the proportion of thirty-two SiS Mobile Shares for every one hundred shares in the Company held at the close of business on the Distribution Record Date. The Distribution is conditional upon, among other things, the Global Offering becoming unconditional in all respects and the Listing Division of the Stock Exchange granting the listing of, and permission to deal in, the SiS Mobile Shares in issue and to be issued on the Stock Exchange.

As at the date of this announcement, the Company has a total of 277,088,887 shares in issue. Assuming no new shares will be issued prior to the Distribution Record Date, the Distribution will be satisfied wholly by way of a distribution in specie to the Qualifying Shareholders of an aggregate of about 88,668,443 SiS Mobile Shares, representing approximately 31.67% of the total issued share capital of SiS Mobile as enlarged by the

Global Offering. Fractional entitlements will be retained by the Company for sale in the market and the Company will keep the net proceeds of sale, after deduction of the related expenses therefrom, for its own benefit.

CLOSE OF REGISTER OF MEMBERS AND DESPATCH OF SHARE CERTIFICATES

For the purpose of determining the entitlement of the Qualifying Shareholders to the Distribution, the register of members of the Company will be closed from 9 January to 12 January 2015 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for entitlement to the Distribution, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration by no later than 4:00 p.m. on Thursday, 8 January 2015.

The share certificates of the SiS Mobile Shares are expected to be despatched to the Qualifying Shareholders on Wednesday, 14 January 2015 after the Stock Exchange grants its approval for the listing of SiS Mobile Shares on the Stock Exchange, which is expected to be on or before Wednesday, 14 January 2015. One share certificate of the SiS Mobile Shares will be issued to each Qualifying Shareholder for the entitlement of the SiS Mobile Shares. In the event that the listing approval is not obtained on Wednesday, 14 January 2015, the share certificates of the SiS Mobile Shares may not be despatched on Wednesday, 14 January 2015 and dealings in the SiS Mobile Shares on the Stock Exchange may not commence on Thursday, 15 January 2015. In such event, and before 9:00 a.m. on Thursday, 15 January 2015, the Company will make an announcement of the above and of a revised timetable.

ARRANGEMENTS FOR EXCLUDED SHAREHOLDERS

Any Qualifying Shareholder whose address on the register of members of the Company on the Distribution Record Date is in a jurisdiction outside Hong Kong and whom the Board, having made relevant enquiries, considers its exclusion from the entitlement to receive SiS Mobile Shares under the Distribution to be necessary or expedient having regard to the number involved in that jurisdiction and the size of its shareholdings in SiS Mobile and Ms. Chu Chung Yi (the "**Excluded Shareholders**") will be entitled to the Distribution but will not receive any SiS Mobile Shares. As an alternative, the SiS Mobile Shares which such Excluded Shareholders would otherwise receive will be sold by the Company on their behalf at the prevailing market price as soon as reasonably practicable after commencement of dealings in the SiS Mobile Shares on the Stock Exchange and such Excluded Shareholders will receive a cash amount equal to the net proceeds of such sale. The Company will ensure that the purchaser(s) of such SiS Mobile Shares is/are independent third party(ies). The proceeds of such sale, net of expenses, will be paid to the Excluded Shareholders in Hong Kong dollars. Assuming the commencement of dealings in the SiS Mobile Shares on the Stock Exchange will commence on Thursday, 15 January 2015, cheques for such net proceeds are expected to be despatched on or about Thursday, 29 January 2015.

GENERAL

The listing of the SiS Mobile Shares pursuant to the Proposed Spin-off is subject to, amongst others, the obtaining of the approval of the Listing Division of the Stock Exchange for the listing of, and permission to deal in, the SiS Mobile Shares on the Stock Exchange. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Distribution will not be made. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

By Order of the Board
SiS International Holdings Limited
Chiu Lai Chun Rhoda
Company Secretary

Hong Kong, 22 December 2014

As at the date of this announcement, the executive directors are Mr. Lim Kia Hong, Mr. Lim Kiah Meng, Mr. Lim Hwee Hai, and Madam Lim Hwee Noi. The independent non-executive directors are Mr. Lee Hiok Chuan, Ms. Ong Wui Leng, and Mr. Ma Shiu Sun Michael.

** For identification purpose only*