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Prospective investors should note that Kingsway Financial, on behalf of the Underwriters, has the right in certain circumstances, at the sole discretion of Kingsway Financial, to terminate the obligations of the Underwriters pursuant to the Underwriting Agreements at any time prior to 8:00 a.m. (Hong Kong time) on the date when dealings in the Shares first commence on the Stock Exchange.

In connection with the Share Offer, Kingsway Financial may, but is not obliged to, over-allocate Shares and/or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the market, for a limited period after the issue date. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the SFO, and, if commenced, may be discontinued at any time and are required to be brought to an end after a limited period. The details of the intended stabilisation and how it will be regulated under the SFO are contained in the Prospectus. The number of Shares being offered in the Placing may be increased by up to and not more than an aggregate of 18,750,000 additional Shares through the exercise of the Over-allotment Option granted to Kingsway Financial by the Company, exercisable by Kingsway Financial at any time within 30 days after the last date for lodging the application forms for Public Offer. In the event that the Over-allotment Option is exercised, a corresponding press announcement will be made.

Unless otherwise defined herein, terms in this announcement shall have the same meanings as those defined in the prospectus dated 20 June 2005 (the “Prospectus”) issued by Jolimark Holdings Limited (the “Company”).



JOLIMARK HOLDINGS LIMITED

映美控股有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

BY WAY OF PLACING AND PUBLIC OFFER

**Number of Offer Shares : 125,000,000 Offer Shares
(subject to the Over-allotment Option)**

**Number of Placing Shares : 112,500,000 Offer Shares
(subject to the Over-allotment Option and re-
allocation)**

**Number of Public Offer Shares : 12,500,000 Offer Shares (subject to re-
allocation)**

**Offer Price : HK\$1.14 per Offer Share, payable in full upon
application**

Nominal value : HK\$0.01 per Share

Stock code : 2028

Sponsor, Global Coordinator, Bookrunner and Lead Manager



Kingsway

Co-Lead Manager



Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus and the application forms relating thereto (including the additional Shares to be issued pursuant to the exercise of the Over-allotment Option and upon the exercise of any options that may be granted under the Share Option Scheme). Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on 29 June 2005. Applications for the Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and in the **white** or **yellow** application forms. **It should be noted that multiple applications or suspected multiple applications or any application for more than 6,250,000 Shares, being 50% of the 12,500,000 Shares initially comprised in the Public Offer will be rejected.** Only one application on a **white** or **yellow** application form may be made for the benefit of any person. Applicants for any Shares under the Public Offer are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for or taken up, or indicated an interest for, and will not apply for or take up, or indicate an interest for, any Offer Shares under the Placing. Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Company is initially offering 12,500,000 Shares for subscription by the public in Hong Kong at the Offer Price, representing approximately 10% of the total number of Shares initially available under the Share Offer. The allocation of the Shares between the Public Offer and the Placing is subject to adjustment as stated in the paragraph headed “Over-subscription” under the section in the Prospectus entitled “Structure of Share Offer”.

Acceptance of all applications for the Shares pursuant to the Public Offer is conditional on the conditions as stated in the paragraph headed “Conditions of the Share Offer” in the section entitled “Structure of Share Offer” in the Prospectus. The Offer Price will be HK\$1.14 per Offer Share. Investors applying for Shares under the Public Offer must pay, on application, the Offer Price of HK\$1.14 for each Share together with a 1% brokerage, SFC transaction levy of 0.005%, investor compensation levy of 0.002% and Stock Exchange trading fee of 0.005% on each Share.

If the Share Offer does not become unconditional, all application monies received from applicants under the Share Offer will be refunded, **WITHOUT INTEREST**, on the terms set out under the paragraph headed “Despatch/Collection of Share Certificates and Refund of Application Monies” in the section entitled “How to Apply for Public Offer Shares” in the Prospectus. Refund will be made if an application is rejected, not accepted or accepted in part only or if an application is revoked or any allotment has become void. Applicants for 1,000,000 Shares or more who have elected in their application forms to collect their refund cheque(s) (where relevant) and/or Share certificates (for applicants using **white** application form) personally, may do so from the Company’s Share Registrar, Computershare Hong Kong Investor Services Limited, Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on 28 June 2005. Applicants being individuals who opt for personal collection may not authorize any other person to make collection on their behalf. Applicants being corporations, who opt for personal collection, must attend by their authorized representatives each bearing a letter of authorization from such corporation stamped with the corporation’s chop. Both individuals and authorized representatives must produce at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected Share certificates and refund cheque(s) will be despatched by ordinary post at the applicants’ own risk to the addresses or (in the case of joint applicants) the address of the first named applicant specified in the relevant application form. For enquiries, please call the hotline of Computershare Hong Kong Investor Services Limited at (852) 2862

8628. Share certificates will only become valid certificates of title at 8:00 a.m. on 29 June 2005 provided that the Share Offer has become unconditional in all respects and the right of termination described in the section entitled “Underwriting” of the Prospectus has not been exercised.

In relation to applicants who have applied for less than 1,000,000 Shares, or applicants who have applied for 1,000,000 Shares or more and have not elected in their application forms to collect their refund cheque(s) (where relevant) and/or Share certificate(s) (for applicants using **white** application forms) in person, their refund cheque(s) (where relevant) and/or Share certificate(s) (for applicants using the **white** application forms) will be sent by ordinary post at the applicants’ own risk to the addresses or (in the case of joint applicants) the address of the first named applicant specified in the relevant application forms on 28 June 2005.

Applicants who would like to be allotted Shares in their own names should complete and sign the **white** application forms. Applicants who would like to have the Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS investor participants stock accounts or the stock accounts of their designated CCASS participants maintained in CCASS should complete and sign the **yellow** application forms.

Obtaining a copy of the Prospectus and application forms

Copies of the Prospectus, together with the **white** application forms, may be obtained during normal business hours from 9:00 a.m. on 20 June 2005 until 12:00 noon on 23 June 2005 at:

1. **Any participant of the Stock Exchange;**
2. **Kingsway Financial Services Group Limited, 5/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong;**
3. **SinoPac Securities (Asia) Limited, 23rd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong;**
4. **Barits Securities (Hong Kong) Limited, Room 3406, 34/F, Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong;**
5. **BCOM Securities Company Limited, Room 201–202, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong;**
6. **Core Pacific - Yamaichi International (H.K.) Limited, 36th Floor, Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong;**
7. **CSC Securities (HK) Limited, Unit 3204–07, 32/F, Cosco Tower, 183 Queen’s Road Central, Hong Kong;**
8. **First Shanghai Securities Limited, 19/F., Wing On House, 71 Des Voeux Road Central, Hong Kong;**
9. **GC Capital (Asia) Limited, Unit 6503–06, 65/F The Center, 99 Queen’s Road Central, Hong Kong;**
10. **KCG Securities Asia Limited, Room 1914–1917, 19/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong;**
11. **KGI Capital Asia Limited, 27/F ICBC Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong;**
12. **Tai Fook Securities Company Limited, 25th Floor, New World Tower, 16–18 Queen’s Road Central, Hong Kong;**
13. **Taiwan Securities (Hong Kong) Company Limited, Room 4001–3, 40/F, Tower Two, Lippo Centre, 89 Queensway, Central, Hong Kong;**

or any of the following branches of **Standard Chartered Bank (Hong Kong) Limited:—**

Branches	Address
Hong Kong Island:	
1. Central Branch	Shop No. 16, G/F & LG/F, New World Tower, 16–18 Queen’s Road Central
2. DVR Branch	Standard Chartered Bank Building, 4–4A Des Voeux Road Central
3. 88 DVR Branch	88 Des Voeux Road Central
4. Leighton Centre Branch	Shop 12–16, UG/F Leighton Centre, 77 Leighton Road, Causeway Bay
5. Hennessy Road Branch	399 Hennessy Road, Wanchai
6. Quarry Bay Branch	Westlands Gardens, 1027 King’s Road, Quarry Bay, Hong Kong

Kowloon:

7. Kwun Tong Branch	88–90 Fu Yan Street, Kwun Tong
8. Yaumatei Branch	546–550 Nathan Road, Yaumatei, Kowloon
9. Tsimshatsui Branch	10 Granville Road, Tsimshatsui
10. Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan

New Territories:

11. Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, No. 298 Sha Tsui Road, Tsuen Wan, New Territories
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Copies of the Prospectus, together with the **yellow** application forms, may be obtained during normal business hours in the same period from:

1. the Depository Counter of HKSCC at 2/F., Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong; or
2. the Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128–140 Queen’s Road Central, Hong Kong.

Both **white** and **yellow** application forms completed in all respects (to which one check or banker’s cashier order should be securely stapled) should be deposited in the special collection boxes provided at the branches of Standard Chartered Bank (Hong Kong) Limited referred to above at the following times on the following dates:

Monday, 20 June 2005	—	9:00 a.m. to 4:00 p.m.
Tuesday, 21 June 2005	—	9:00 a.m. to 4:00 p.m.
Wednesday, 22 June 2005	—	9:00 a.m. to 4:00 p.m.
Thursday, 23 June 2005	—	9:00 a.m. to 12:00 noon

Subject to the terms and conditions set out in the Prospectus and the application forms relating thereto, applications must be received no later than 12:00 noon on Thursday, 23 June 2005 (or if the application lists are not open on that day, by the time and date stated in the sub-paragraph entitled “How to Apply for Public Offer Shares — Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus). Please see the section entitled “How to Apply for Public Offer Shares” in the Prospectus for further details. No temporary documents or evidence of title will be issued. No receipt will be issued for application monies.

The total number of Shares available under the Public Offer (after taking into account of any adjustment in the number of Offer Shares allocated between the Placing and the Public Offer) will be divided into two pools for allocation purposes: Pool A and Pool B. The Shares in Pool A will be allocated on an equitable basis to applicants who have applied for Shares with an aggregate subscription price of HK\$5 million (excluding brokerage, SFC transaction levy, investor compensation levy and Stock Exchange trading fee payable) or less. The Shares in Pool B will be allocated on an equitable basis to applicants who have applied for Shares with an aggregate subscription price of more than HK\$5 million (excluding brokerage, SFC transaction levy, investor compensation levy and Stock Exchange trading fee payable) and up to the value of Pool B. Investors should be aware that applications in Pool A and applications in Pool B may receive different allocation ratios. If the Shares in one (but not both) of the pools are undersubscribed, the surplus Shares will be transferred to the other pool to satisfy demand in this other pool and be allocated accordingly. Applicants can only receive an allocation of the Shares from either Pool A or Pool B but not from both pools. The Company has granted to the Lead Manager the Over-allotment Option which is exercisable at any time from the Listing Date until the date which is 30 days from the last day for the lodging of applications under the Public Offer. Pursuant to the Over-allotment Option, the Company may be required to issue up to an aggregate of 18,750,000 additional Shares (representing approximately 15% of the number of Shares initially being offered under the Share Offer) to cover over-allocations in the Placing. A further announcement will be made if the Over-allotment Option is exercised.

The indications of interest in the Placing, the results of applications and the basis of allotment of Shares available under the Public Offer are expected to be announced on 28 June 2005, in South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

If you are applying through a designated CCASS participant (other than a CCASS investor participant), you can check the number of Public Offer Shares allocated to you with that CCASS participant. If you are applying as a CCASS investor participant, you should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on 28 June 2005 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Public Offer Shares to your stock account (if you are applying as a CCASS investor participant), you can check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS investor participant stock account. For further details, please refer to the section entitled "How to apply for Public Offer Shares" in the Prospectus.

Part of the Hong Kong identity card number/passport number of an applicant, or, if there are joint applicants, part of the Hong Kong identity card number/passport number of the first-named applicant, provided by the respective applicant may be printed on the refund cheque, if any. Such data will also be transferred to a third party for refund purpose. The banker of the respective applicant may require verification of his/her Hong Kong identity card number/passport number before encashment of the refund cheque. Inaccurate completion of Hong Kong identity card number/passport number may lead to delay in encashment of or may invalidate the refund cheque.

The Share certificates will only become valid evidence of title if the Share Offer has become unconditional and the Underwriting Agreement has not been terminated in accordance with its terms.

As at date of this announcement, (a) the executive Directors are Mr. Au Pak Yin, Mr. Au Kwok Lun, Mr. Ou Guo Liang and Mr. Ng Shu Kai; (b) the independent non-executive Directors are Mr. Lai Ming, Joseph, Mr. Meng Yan and Mr. Xu Guang Mao.

By Order of the Board
Au Pak Yin
Chairman

Hong Kong, 17 June 2005

*Please also refer to the published version of this announcement in the (**South China Morning Post**)*