

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”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) 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.

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 under the Public Offer. In the event that the Over-allotment Option is exercised, a corresponding press announcement will be made.



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



SUMMARY

- A total of 171 valid applications have been received pursuant to the Public Offer for a total of 6,462,000 Public Offer Shares, equivalent to approximately 51.70% of the total number of 12,500,000 Public Offer Shares initially available for subscription under the Public Offer.
- 6,038,000 Public Offer Shares initially to be offered under the Public Offer have been reallocated to satisfy demand under the Placing pursuant to the terms of the Underwriting Agreements.
- As a result of such reallocation, there are 6,462,000 Public Offer Shares available for subscription under the Public Offer, representing approximately 5.17% of the total number of Offer Shares initially available under the Share Offer.
- The Board is also pleased to announce that the Shares initially offered under the Placing were moderately over-subscribed. Due to the under-subscription in the Public Offer described above, the total number of Offer Shares available for subscription under the Placing has been increased to 118,538,000 Offer Shares, representing approximately 94.83% of the total number of Offer Shares initially available under the Share Offer.
- Share certificates for wholly successful applications on **white** application forms are expected to be despatched by ordinary post to those entitled to their respective addresses on their application forms at their own risk on Tuesday, 28 June 2005.
- Applicants who have applied on **white** application forms for 1,000,000 Public Offer Shares or more and have indicated in their application forms that they wish to collect their share certificates in person may do so from Computershare Hong Kong Investor Services Limited at Shop 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 28 June 2005.
- Share certificates will become valid evidence of title to the Offer Shares when the Share Offer becomes unconditional, which is expected to be at 8:00 a.m. on Wednesday, 29 June 2005.
- For wholly successful applicants using the **yellow** application forms, the allocated Public Offer Shares will be deposited directly into CCASS for credit to their CCASS investor participants' stock accounts or the stock account of their designated CCASS participants at the close of business on Tuesday, 28 June 2005 or in the event of contingency, on any other date as determined by HKSCC or HKSCC Nominees Limited. Such applicants can check the number of Public Offer Shares allocated under their applications with their designated CCASS participants (if they applied through designated CCASS participants) or via the CCASS Phone System and CCASS Internet System (if they applied as CCASS investor participants). HKSCC will also make available to successful CCASS investor participants activity statements showing the number of Public Offer Shares credited to their stock accounts.
- Immediately after the completion of the Share Offer, a total of 306 shareholders were allotted Offer Shares under the Share Offer.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 29 June 2005. Shares will be traded in board lots of 2,000 Shares.

APPLICATIONS RECEIVED AND ALLOCATION OF PUBLIC OFFER SHARES

The Directors announce that at the close of the application lists at 12:00 noon on Thursday, 23 June 2005, a total of 171 valid applications have been received pursuant to the Public Offer for a total of 6,462,000 Public Offer Shares, equivalent to approximately 51.70% of the total number of 12,500,000 Public Offer Shares initially available for subscription under the Public Offer. Accordingly, 6,038,000 Public Offer

Shares initially to be offered under the Public Offer have been reallocated to satisfy demand under the Placing pursuant to the terms of the Underwriting Agreements. As a result of such re-allocation, there are 6,462,000 Public Offer Shares available for subscription under the Public Offer, representing approximately 5.17% of the total number of Offer Shares initially available under the Share Offer, whereas the total number of Offer Shares available for subscription under the Placing has been increased to 118,538,000 Offer Shares, representing approximately 94.83% of the total number of Offer Shares initially available under the Share Offer.

No application for more than 100% of the Public Offer Shares initially available and allocated to each of the Pool A and Pool B under the Public Offer has been identified. No multiple applications or suspected multiple applications have been identified.

None of the Sponsor, the Underwriters or their respective affiliated companies has taken up any Offer Shares for its own benefit under the Share Offer.

The Public Offer Shares offered under the Public Offer were allocated to all applicants which have made valid application in respect of all the Public Offer Shares comprised in their application.

PLACING

The Board is also pleased to announce that the Shares initially offered under the Placing were moderately over-subscribed.

Due to the under-subscription in the Public Offer described above, the total number of Offer Shares available for subscription under the Placing has been increased to 118,538,000 Offer Shares, representing approximately 94.83% of the total number of Offer Shares initially available under the Share Offer.

Kingsway Financial, acting as the Global Coordinator, has over-allocated 13,378,000 Shares under the Placing and re-allocated 6,038,000 Shares from Public Offer to Placing. The Company has granted to Kingsway Financial (acting for itself and on behalf of the Placing Underwriters) the Over-allocation Option exercisable at any time within 30 calendar days after the last date for lodging the application forms for Public Offer to require the Company to sell up to an aggregate of additional 18,750,000 Shares. If the Over-allocation Option is exercised, a press announcement will be made.

The Directors confirm that no Offer Shares have been allocated under the Placing to applicants who are connected persons of the Company within the meaning of the Listing Rules. The Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules, and no placee under the Placing will be a substantial Shareholder within the meaning of the Listing Rules after the listing of the Shares on the Stock Exchange.

Pursuant to the Placing, an aggregate of 62,300,000 Placing Shares, representing approximately 12.46% of the total number of issued Shares (assuming the Over-allotment Option is not exercised) immediately after the completion of the Share Offer, were allocated to the three largest placees.

The Company confirms that immediately following completion of the Share Offer, the number of Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

RESULTS OF APPLICATIONS MADE BY USING WHITE APPLICATION FORMS

The following are the results of successful applications using **white** application forms. Applicants who have not provided their identification document numbers are not shown.

Identification document number	Number of Public Offer Shares to be conditionally allotted	Identification document number	Number of Public Offer Shares to be conditionally allotted
A220708A	2,000	E117443A	2,000
A2946648	4,000	E3188268	4,000
A353839A	100,000	E4651344	6,000
A482860A	200,000	E5010326	4,000
B178776A	20,000	E5931960	4,000
B2097805	2,000	E6066376	16,000
B2310363	20,000	E8625399	8,000
C2158971	10,000	E9090561	8,000
C2260245	6,000	E9768371	18,000
C254754	2,000	E9799307	6,000
C4189785	20,000	G0829802	4,000
C4213252	10,000	G3894052	200,000
C5042095	30,000	G4151398	8,000
D000404A	2,000	G6220125	2,000
D0167402	20,000	G6315401	2,000
D0372340	20,000	G6849325	20,000
D1318595	8,000	H1251637	20,000
D2083575	2,000	H3210849	2,000
D2156025	10,000	H3715827	4,000
D2571839	14,000	H465158A	10,000
D2580013	8,000	K2622440	8,000
D2580021	12,000	K6346456	2,000
D294368A	2,000	P9729341	10,000
D3087469	2,000	V062716A	2,000
D4181868	10,000	Z0426254	6,000
D5565503	4,000	Z1717163	2,000
D5717389	4,000		
D6584188	4,000		

RESULTS OF APPLICATIONS MADE BY USING YELLOW APPLICATION FORMS

The following are the results of successful applications using **yellow** application forms. Applicants who have not provided their identification document numbers are not shown.

Applications made through designated CCASS Broker/Custodian Participants

Identification document number	Number of Public Offer Shares to be conditionally allotted	Identification document number	Number of Public Offer Shares to be conditionally allotted
00006323	8,000	03682938	20,000
01598048	200,000	03682938	1,000,000
01598048	40,000	03682938	100,000
01598048	10,000	07518799	10,000
01598048	2,000	08805795	100,000
01598048	6,000	08805795	100,000
01598048	6,000	09950167	14,000
01598048	50,000	09950167	10,000

Identification document number	Number of Public Offer Shares to be conditionally allotted	Identification document number	Number of Public Offer Shares to be conditionally allotted
09950167	4,000	19521449	2,000
09950167	6,000	19521449	2,000
09950167	2,000	19521449	2,000
09950167	50,000	19521449	2,000
09950167	50,000	19521449	2,000
09950167	300,000	19521449	2,000
17782788	2,000	19521449	2,000
17782788	14,000	19521449	2,000
17782788	2,000	19521449	2,000
18066026	30,000	19521449	2,000
18240175	30,000	21912416	10,000
18240175	10,000	32126424	200,000
18240175	10,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	10,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	32126424	200,000
19521449	2,000	A2868000	10,000
19521449	2,000	A8044514	10,000
19521449	2,000	B3485426	10,000
19521449	2,000	B6632098	10,000
19521449	2,000	B9950503	10,000
19521449	2,000	C3329664	10,000
19521449	2,000	C3780420	10,000
19521449	2,000	C5131411	2,000
19521449	2,000	D0533549	2,000
19521449	2,000	D3240364	10,000
19521449	2,000	D4858302	30,000
19521449	4,000	D6842691	10,000
19521449	2,000	E0673130	8,000
19521449	2,000	E5517234	4,000
19521449	2,000	E5837050	2,000
19521449	2,000	E6006527	20,000
19521449	2,000	E6235275	12,000
19521449	2,000	E9515953	2,000
19521449	2,000	G0327203	30,000
19521449	2,000	G6330311	2,000
19521449	2,000	H3000925	12,000
19521449	2,000	Z3813038	4,000
19521449	2,000		
19521449	2,000		

COLLECTION/POSTING OF SHARE CERTIFICATES

Share certificates for wholly successful applications on **white** application forms are expected to be despatched by ordinary post to those entitled to their respective addresses on their application forms at their own risk on Tuesday, 28 June 2005. Applicants who have applied on **white** application forms for 1,000,000 Public Offer Shares or more and have indicated in their application forms that they wish to collect their share certificates in person may do so from Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 28 June 2005.

Applicants who have applied on **white** application forms for 1,000,000 Public Offer Shares or above and have indicated in their application forms their wish to collect their refund cheques and, where applicable, Share certificates in person may do so from Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 28 June 2005. Applicants who have applied on **yellow** application forms for 1,000,000 Public Offer Shares or above and have indicated in their application forms their wish to collect their refund cheques in person may do so from Computershare Hong Kong Investor Services Limited at the above address at the above times. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' respective chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

Immediately after the completion of the Share Offer, a total of 306 shareholders were allotted Offer Shares under the Share Offer. After taking into account of the size of the Share Offer, the Directors are satisfied that there is an adequate spread of holders of the Shares. Also, immediately after the completion of the Share Offer and at the time of the Listing, the Company will have 308 shareholders.

Assuming the Over-allotment Option is not exercised, the net proceeds of the Share Offer, after deduction of related expenses payable by the Company, are estimated to be approximately HK\$120.0 million.

Uncollected share certificates will be despatched by ordinary post at the applicants' own risk to their respective addresses specified in the relevant application forms promptly thereafter.

Share certificates will become valid evidence of title to the Offer Shares upon the Share Offer becomes unconditional, which is expected to be at 8:00 a.m. on Wednesday, 29 June 2005.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

For wholly successful applicants using the **yellow** application forms, the allocated Public Offer Shares will be deposited directly into CCASS for credit to their CCASS investor participants' stock accounts or the stock account of their designated CCASS participants at the close of business on Tuesday, 28 June 2005 or in the event of contingency, on any other date as determined by HKSCC or HKSCC Nominees Limited. Such applicants can check the number of Public Offer Shares allocated under their applications with their designated CCASS participants (if they applied through designated CCASS participants) or via the CCASS Phone System and CCASS Internet System (under the procedure contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) (if they applied as CCASS investor participants). HKSCC will also make available to successful CCASS investor participants activity statements showing the number of Public Offer Shares credited to their stock accounts.

COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 29 June 2005. Shares will be traded in board lots of 2,000 Shares.

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; and (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, 27 June 2005

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