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**JOLIMARK HOLDINGS LIMITED**

**映美控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code : 2028)**

**ANNOUNCEMENT**

The Company wishes to inform its shareholders and potential investors that as far as the Company is aware, the public float of the Company as at the date of this announcement is approximately 23.31%. As a result, the Company does not fulfill the requirement of having at least 25% of its total issued share capital held by the public under Rule 8.08 of the Listing Rules.

**Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.**

Jolimark Holdings Limited (the “**Company**”) wishes to inform its shareholders and potential investors that as far as the Company is aware, the public float of the Company as at the date of this announcement is approximately 23.31%. As a result, the Company does not fulfill the requirement of having at least 25% of its total issued share capital held by the public under Rule 8.08 of the Listing Rules.

The controlling shareholder of the Company, Kytronics Holdings Limited (“**Kytronics**”), currently holds 361,695,533 shares, representing approximately 60.56% of the total issued share capital of the Company. As far as the Company is aware, Mr. Kent C McCarthy (“**Mr. McCarthy**”), via his interests in Jayhawk China Fund (Cayman), Ltd and Buffalo Jayhawk China Fund, currently indirectly holds 96,364,000 shares, representing approximately 16.13% of the total issued share capital of the Company. By virtue of his shareholding interest in the Company, Mr. McCarthy becomes a substantial shareholder of the Company and therefore a connected person of the Company. The shareholding interest of Kytronics, when aggregated with Mr. McCarthy’s interests is approximately 76.69%, thereby resulting in the public float of below 25% as required under Rule 8.08 of the Listing Rules.

Mr. McCarthy is independent of and is not connected with Kytronics. The Company is of the view that the shortfall in the prescribed percentage arose solely from an increase holding of the Company’s shares by a person who becomes a connected person by virtue only of its being a substantial shareholder of the Company. Also, Mr. McCarthy is not the controlling or single largest shareholder of the Company, nor does he have any representative on the board of directors of the Company or been involved in the management of the Company at any time.

The Company is considering steps, including the issue of new shares or procures Kytronics to place down its existing holdings to independent third parties, to restore the public float of the Company. Further announcement will be made by the Company on the restoration of public float as and when appropriate.

The Stock Exchange has stated that at any time when the percentage of the shares of the Company in public hands is less than the required minimum, and the Stock Exchange has permitted trading in the Shares to continue, the Stock Exchange will monitor closely all trading in the shares to ensure that a false market does not develop and may suspend trading in the shares if there is any unusual price movement.

**Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.**

**Jolimark Holdings Limited**  
**Au Kwok Lun**  
*Director*

Hong Kong, 16 April, 2007

*As at the date of this announcement, the Board of the company comprises:*

*Executive Directors:*

Mr. Au Pak Yin, Mr. Au Kwok Lun, Mr. Ou Guo Liang and Mr. Ng Shu Kai

*Independent Non-executive Directors:*

Mr. Lai Ming, Joseph, Mr. Meng Yan and Mr. Xu Guangmao

Please also refer to the published version of this announcement in The Standard.