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## **SAME TIME HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

*(Stock code: 451)*

### **CLARIFICATION ANNOUNCEMENT VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTIONS**

Reference is made to the announcement of the Company dated 7 September 2011 (the “Announcement”). Terms used herein shall have the same meanings as defined in the Announcement.

It was mentioned in the Announcement that based on the net asset value of Dyford as at 31 July 2011 of approximately HK\$56.92 million and the realization of the fair value reserve of HK\$36.85 million in respect of the properties located at Factory A, B, C and D on 17th Floor and Car Parking Spaces No. 9 and No. 10 on Ground Floor, Kingsford Industrial Building Phase I, Nos. 26-32 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong and House 40 also known as House A18 includes a Garden & a Garage, Beaulieu Peninsula, No. 2 Yu Chui Street, Tai Lam, Tuen Mun, New Territories, Hong Kong upon Completion, the Directors estimated that a gain of around HK\$35.53 million (after estimated expenses of HK\$1.4 million) would arise on the Disposals.

However, as recently clarified with the auditors of the Company, the realization of the fair value reserve of HK\$36.85 million mentioned above will not be accrued in the form of a gain in the consolidated income statement of the Company, but will be recognized directly as retained profits. Accordingly, the Directors estimate that a loss of around HK\$1.32 million, which mainly represents the estimated expenses of the Disposals, will arise on the Disposals.

By order of the Board  
**Same Time Holdings Limited**  
**Yip Sum Yin**  
*Chairman*

Hong Kong, 19 September 2011

*As at the date of this announcement, the executive Directors are Mr. Yip Sum Yin, Madam Yu Hung Min, Madam Yu Pei Yi, Mr. Chung Chi Shing and Mr. Mao Lu, and the independent non-executive Directors are Mr. Lam Kwok Cheong, Mr. Lai Wing Leung, Peter and Madam Lee Mei Ling.*