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SAME TIME HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 451)

DESPATCH OF CIRCULAR

References are made to the joint announcement of SAME TIME HOLDINGS LIMITED (the “**Company**”) and GCL-Poly Energy Holdings Limited (the “**Subscriber**”) dated 13 February 2014 (the “**First Joint Announcement**”) in relation to, among other things, (i) proposed issue of new Company Shares and proposed grant of Specific Mandate to issue new Company Shares; and (ii) approval of Whitewash Waiver by the Company Independent Shareholders, the announcements of the Company dated 30 October 2013 and 28 February 2014 in relation to the Placing (the “**Placing Announcements**”), the announcement of the Company dated 5 March 2014 in relation to the delay in despatch of the Circular and the joint announcement of the Company and the Subscriber dated 24 March 2014 in relation to the proposed Change of Company Name and the Non-disposal Undertaking Letters (the “**Second Joint Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the First Joint Announcement, the Placing Announcements and the Second Joint Announcement respectively.

The Company Board is pleased to announce that the Circular containing, among other things, the Share Subscription, the Specific Mandate, the Whitewash Waiver, the Placing, the specific mandate in respect of the Placing, the resignation of the Company Directors and the appointment of the proposed directors to the Company Board and the Change of Company Name together with the recommendation of the Company Independent Board Committee to the Company Independent Shareholders, and the letter of advice from the Company Independent Financial Adviser to the Company Independent Board Committee and the Company Independent Shareholders in relation to the Share Subscription, the Specific Mandate and the Whitewash Waiver and the notice of special general meeting of the Company to be held (the “**Company SGM**”) to consider, and if thought fit, pass the resolutions to approve, among other things, the Subscription Agreement, the Specific Mandate, the Whitewash Waiver and the transactions contemplated thereunder; and other information as required under the Listing Rules and the Takeovers Code, for the purpose of the Company SGM, has been despatched to the Company Shareholders on 31 March 2014.

The Company SGM will be held at 17th Floor, Phase I, Kingsford Industrial Building, 26–32 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on 23 April 2014, at 12:00 noon, details of which are set out in the notice of the Company SGM.

By order of the Board
SAME TIME HOLDINGS LIMITED
Yip Sum Yin
Chairman

Hong Kong, 31 March 2014

As at the date of this announcement, the Company Board is comprised of five executive Company Directors, namely Mr. Yip Sum Yin, Madam Yu Hung Min, Mr. Chung Chi Shing, Mr. Mao Lu and Mr. Yip Wing Fung and three independent non-executive Company Directors, namely Mr. Lai Wing Leung, Peter, Mr. Lam Kwok Cheong and Madam Lee Mei Ling.