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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated June 22, 2007 (the "Prospectus") issued by Stella International Holdings Limited (the "Company") for detailed information about the Global Offering described below before deciding whether or not to invest in the shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the "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.

Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. (the "Stabilization Manager"), or any of its affiliates acting for it, on behalf of the International Purchasers may, but is not obliged to, over-allocate Shares or effect transactions with a view to supporting the market price of the Shares at a higher level than which might otherwise prevail in the open market for a limited period after the Listing Date. The Stabilization Manager has been or will be appointed as stabilizing manager for the purposes of the Global Offering in accordance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and, should stabilizing transactions be effected in connection with the Global Offering, this will be at the absolute discretion of the Stabilization Manager. The details of the intended stabilization are contained in the Prospectus. The number of Shares being offered in the Global Offering may be increased up to an aggregate of 29,250,000 Shares through the exercise of the Over-allotment Option expected to be granted to the Stabilization Manager by the Company and exercisable by the Stabilization Manager or its affiliates, at any time from the Listing Date up to (and including) the date which is the 30th day after the last date for lodging of Application Forms under the Hong Kong Public Offering. In the event the Over-allotment Option is exercised, an announcement will be made.



Stella International Holdings Limited

九興控股有限公司*

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under Global Offering	: 195,000,000 (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 19,500,000 (subject to reallocation)
Number of International Offering Shares	: 175,500,000 (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: Not more than HK\$15.50 and expected to be not less than HK\$12.50 per Hong Kong Offer Share payable in full on application in Hong Kong dollars, subject to refund, plus 1% brokerage, SFC transaction levy of 0.004% and a Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.10 per Share
Stock code	: 1836

Sole Global Coordinator, Sole Bookrunner and Sole Sponsor



The Company is initially offering 19,500,000 Hong Kong Offer Shares for subscription, representing approximately 10% of the total number of Shares initially being offered in the Global Offering, by way of a public offer in Hong Kong. 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 (including the additional Shares to be offered pursuant to the exercise of the Over-allotment Option), and any Shares which may be issued pursuant to the exercise of the options granted, or to satisfy the grant of share awards, under the Long Term Incentive Scheme (up to 10% of the Shares in issue on the Listing Date (without taking into account the Shares which may be issued upon the exercise of the Over-allotment Option)), as well as compliance with 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 date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange in any trading day is required to take place in CCASS on the second trading day thereafter. All activities of CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, July 6, 2007, it is expected that dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, July 6, 2007.

Applicants who apply on **WHITE** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated in their Application Forms that they wish to collect refund cheques and (where applicable) Share certificates in person from the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, may collect refund cheques and (where applicable) Share certificates in person from 9:00 a.m. to 1:00 p.m. on Thursday, July 5, 2007. Identification and (where applicable) authorization documents acceptable to Computershare Hong Kong Investor Services Limited must be produced at the time of collection.

Applicants who apply on **YELLOW** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated in their Application Forms that they wish to collect refund cheques in person may collect their refund cheques (if any) but may not elect to collect their Share certificates, which will be deposited into CCASS for credit to their designated CCASS Participants' stock accounts or CCASS Investor Participant stock accounts, as appropriate. The procedure for collection of refund cheques for applicants who apply on **YELLOW** Application Forms for Shares is the same as that for **WHITE** Application Form applicants. Instead of using **YELLOW** Application Forms, applicants may electronically instruct HKSCC to cause HKSCC Nominees to apply for the Hong Kong Offer Shares on their behalf via CCASS. Any Hong Kong Offer Shares allocated to such applicants will be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock account or their designated CCASS Participant's stock account.

PINK Application Forms can be collected from the Company Secretary, Ms. KAN Siu Yim at Room 1301-05, 13th Floor, Union Park Centre, No. 771-775, Nathan Road, Kowloon, Hong Kong. Completed **PINK** Application Forms, with a cheque or banker's cashier order attached, must be returned to the Company Secretary, Ms. KAN Siu Yim at Room 1301-05, 13th Floor, Union Park Centre, No. 771-775, Nathan Road, Kowloon, Hong Kong by 8:00 p.m. on Tuesday, June 26, 2007. The Share certificate(s) and/or refund cheque(s) for applicants who apply on **PINK** Application Forms will be sent to the Company on behalf of such applicants on the date of despatch mentioned above or any other date notified by us as the date of despatch of Share certificates/refund cheques, and the Company will arrange for onward despatch to such applicants to the addresses indicated in their Application Forms by ordinary post and at their own risk.

Applicants who would like to have allotted Hong Kong Offer Shares registered in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their investor participant stock account or the stock account of their designated CCASS participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Friday, June 22, 2007 until 12:00 noon on Wednesday, June 27, 2007 at the Depository Counter of HKSCC, at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or from their stockbroker, or (ii) arrange to give **electronic application instructions** to HKSCC via CCASS. No receipt will be issued for application monies received.

Copies of the Prospectus, together with **WHITE** Application Forms, may be obtained during normal business hours in the same period from:

1. Any participant of the Stock Exchange; or
2. Goldman Sachs (Asia) L.L.C., 68/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong; or
3. CLSA Limited, 18th Floor, One Pacific Place, 88 Queensway, Hong Kong; or
4. Cazenove Asia Limited, 5001, One Exchange Square, 8 Connaught Place, Central, Hong Kong; or
5. KGI Capital Asia Limited, 27th Floor, ICBC Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong; or
6. Chinatrust Asia Limited, 28th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong; or
7. Shanghai Commercial Bank Limited, 12, Queen's Road Central, Hong Kong; or
8. any of the following branches of Bank of China (Hong Kong) Limited, Bank of Communications Co., Ltd Hong Kong Branch and Standard Chartered Bank (Hong Kong) Limited:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Central District (Wing On House) Branch	71 Des Voeux Road Central
	North Point (Kiu Fai Mansion) Branch	413–415 King's Road, North Point
	Taikoo Shing Branch	G1006–7, Hoi Sing Mansion, Taikoo Shing
Kowloon	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
	Cheung Sha Wan Plaza Branch	Shop G08, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road
New Territories	Castle Peak Road (Tsuen Wan) Wealth Management Centre	167 Castle Peak Road, Tsuen Wan
	Lucky Plaza Branch	Lucky Plaza, Wang Pok Street, Shatin
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II

Bank of Communications Co., Ltd. Hong Kong Branch

	Branch Name	Address
Hong Kong Island	Hong Kong Branch	20 Pedder Street, Central, Hong Kong
	Central District Sub-Branch	G/F, 123–125A Des Voeux Road, Central
	Hennessy Road Sub-Branch	368 Hennessy Road, Wanchai
Kowloon	Kowloon Sub-Branch	563 Nathan Road
	Wong Tai Sin Sub-Branch	Shops 127–129, 1/F Lung Cheung Mall, 136 Lung Cheung Road, Wong Tai Sin
New Territories	Ma On Shan Sub-Branch	Shop 3038A, Level 3, Sunshine Plaza, Ma On Shan
	Tseung Kwan O Sub-Branch	Shops 253–255, Metro City Shopping Arcade, Phase I, Tseung Kwan O

Standard Chartered Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Leighton Centre Branch	Shop 12–16, UG/F, Leighton Centre, 77 Leighton Road, Causeway Bay
Kowloon	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617–623 Nathan Road, Mongkok
	Tsim Sha Tsui Branch	G/F, 10 Granville Road, Tsim Sha Tsui
	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
New Territories	Tsuen Wan Branch	Shop C G/F & 1/F, Jade Plaza, No. 298 Sha Tsui Road, Tsuen Wan
	Metroplaza Branch	Shop Nos. 186–188, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Yuen Long Branch	140, Yuen Long Main Road, Yuen Long

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders should be securely stapled) should be deposited in the special collection boxes provided at any of the branches referred to above at the following times on the following dates:

Friday, June 22, 2007	—	9:00 a.m. to 4:30 p.m.
Saturday, June 23, 2007	—	9:00 a.m. to 1:00 p.m.
Monday, June 25, 2007	—	9:00 a.m. to 4:30 p.m.
Tuesday, June 26, 2007	—	9:00 a.m. to 4:30 p.m.
Wednesday, June 27, 2007	—	9:00 a.m. to 12:00 noon

Time for inputting electronic application instructions via CCASS terminals or CCASS Phone System/CCASS Internet System

A CCASS Investor Participant may give **electronic application instructions** through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants in effect from time to

time) or go to HKSCC's Customer Service Centre at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Services Centre of HKSCC.

A non-CCASS Investor Participant may instruct a broker or custodian who is a CCASS Broker Participant or a CCASS Custodian Participant to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on his behalf.

CCASS Broker/Custodian Participants can input **electronic application instructions** through CCASS at the following times:

Friday, June 22, 2007	—	9:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, June 23, 2007	—	8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, June 25, 2007	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, June 26, 2007	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, June 27, 2007	—	8:00 a.m.⁽¹⁾ to 12:00 noon

(1) *These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.*

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, June 22, 2007 until 12:00 noon on Wednesday, June 27, 2007 (24 hours daily, except the last day of application).

The application lists will be open from 11:45 a.m. to 12:00 noon on Wednesday, June 27, 2007 (or such later date as may apply in case of certain bad weather conditions as described under the section headed "How to apply for Hong Kong Offer Shares — Effect of bad weather conditions on the opening of the Application Lists in the Prospectus").

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** or **YELLOW** Application Forms, or by giving **electronic application instruction** to HKSCC, must be received no later than 12:00 noon on Wednesday, July 27, 2007 (or if the Application Lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section headed "How to apply for Hong Kong Offer Shares" in the Prospectus for further details. If the conditions to the Global Offering are not fulfilled or waived prior to the times and dates specified, the Global Offering will lapse and the Stock Exchange will be notified immediately. The Company will cause notice of the lapse of the Hong Kong Public Offering to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on the next day following such lapse.

For allocation purposes only, the Hong Kong Offer Shares (after taking into account any adjustment in the number of Offer Shares allocated between the Hong Kong Public Offering and the International Offering and after deducting the number of Hong Kong Offer Shares validly applied for under the employee preferential offer using **PINK** Application Forms) will be divided equally (to the nearest board lot) into two pools of 8,775,000 Shares each: Pool A and Pool B, both of which are available on an equitable basis to successful applicants. The Hong Kong Offer Shares in Pool A will be allocated on an equitable basis to applicants (other than applicants making preferential applications on **PINK** Application Forms) who have applied for Hong Kong Offer Shares with a total subscription amount of HK\$5 million (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable) or below. The Hong Kong Offer Shares in Pool B will be allocated on an equitable basis to applicants (other than applicants making preferential applications on **PINK** Application Forms) who have applied for Hong Kong Offer Shares with a total subscription amount of more than HK\$5 million (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable). Applicants should be aware that applications in different pools may receive different allocation ratios. Where one but not both of the pools is undersubscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that pool and be

allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from either Pool A or Pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 100% of the Hong Kong Offer Shares available for allocation under Pool A or Pool B are liable to be rejected.

The Offer Price is expected to be fixed by agreement between the Global Coordinator, on behalf of the Underwriters, and the Company on the Price Determination Date. The Price Determination Date is expected to be on or around Thursday, June 28, 2007 and, in any event, not later than Wednesday, July 4, 2007. It is expected that the level of indication of interest in the International Offering, the Offer Price and the level of applications and the basis of allotment under the Hong Kong Public Offering will be published on the Company's own website www.stella.com.hk, and in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Thursday, July 5, 2007. The results of allocation (with identification document numbers of successful applicants) will be published on the Company's own website www.stella.com.hk, the Hong Kong Public Offering website www.iporesults.com.hk, and in special allocation results booklets which are available for inspection during opening hours of the branches or sub-branches of the receiving banks on Thursday, July 5, 2007. Results of allocation will also be available from the Company's Hong Kong Public Offering allocation results telephone enquiry line (2862 8669).

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form at the close of business on Thursday, July 5, 2007 or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Broker/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company on Thursday, July 5, 2007 and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, July 5, 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to your account, you can also 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 Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund money (if any) credited to your designated bank account (if you are applying by giving **electronic application instructions** to HKSCC).

As at the date of this announcement, the executive Directors are Mr. Chen Jiann-Min, Jimmy, Mr. Chiang Jeh-Chung, Jack, Mr. Chao Ming-Cheng, Eric, Mr. Shieh Tung-Pi, Billy and Mr. Chi Lo-Jen, Stephen, the non-executive Director is Mr. Shih Takuen, Daniel and the independent non-executive Directors are Mr. Chu Pao-Kuei, Mr. Ng Hak-Kim *JP* and Mr. Hung John Terence, *SBS, JP*.

By order of the Board
Stella International Holdings Limited
Mr. Chen Jiann-Min, Jimmy
Chairman

Hong Kong, June 22, 2007

* *For identification purpose only*

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