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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 : 58,500,000 Shares (as adjusted after clawback)**  
**Number of International Offering Shares : 136,500,000 Shares (as adjusted after clawback and subject to the Over-allotment Option)**  
**Offer Price : HK\$15.50 per Offer Shares, 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**



## SUMMARY

- The offer price has been determined at HK\$15.50 per Offer Share (exclusive of brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%). The net proceeds to the Company from the Global Offering after deducting the underwriting commissions and the estimated offering expenses are estimated to be approximately HK\$2,882 million before any exercise of the Over-allotment Option.
- A total of 33,897 valid applications pursuant to the Hong Kong Public Offering on **WHITE**, **YELLOW** and **PINK** Application Forms and through giving electronic application instructions to HKSCC via CCASS and for a total of 829,279,000 Hong Kong Offer Shares were received, representing approximately 42.53 times of the total number of 19,500,000 Hong Kong Offer Shares initially available for subscription by public in Hong Kong.
- A total of 48 valid applications pursuant to the Hong Kong Public Offering on **PINK** Application Forms for a total of 1,950,000 Hong Kong Offer Shares were received, representing 100% of the total number of 1,950,000 Hong Kong Offer Shares initially available for subscription by eligible full-time employees of the Company and its subsidiaries on a preferential basis.
- The Offer Shares initially offered under the International Offering have been very significantly over-subscribed.
- As valid applications for a total of 829,279,000 Hong Kong Offer Shares were received for the Hong Kong Public Offering, representing approximately 42.53 times of the total number of 19,500,000 Hong Kong Offer Shares initially available for subscription by public in Hong Kong, the clawback mechanism has been applied and the number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 58,500,000 Offer Shares, representing 30% of the total number of Offer Shares available under the Global Offering (before any exercise of the Over-allotment Option).
- In relation to the Hong Kong Public Offering, the Company announces that the Hong Kong identity card numbers, passport numbers and Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares allocated under **WHITE**, **YELLOW** and **PINK** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS, will be made available at the times and dates and in the manner specified below:
  - results of allocations will be available from our Hong Kong Public Offering website at **www.iporesults.com.hk** and our website at **www.stella.com.hk** on a 24-hour basis from 8:00 a.m. on Thursday, July 5, 2007 to 12:00 midnight on Wednesday, July 11, 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/its own allocation result; and
  - results of allocations will be available from our Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, July 5, 2007 to Sunday, July 8, 2007;
  - special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, July 5, 2007 to Saturday, July 7, 2007 at all the receiving banks' branches at the addresses set out in the section headed "How to Apply for Hong Kong Offer Shares — Where to Collect the Application Forms" in the Prospectus and in this announcement.

- Applicants who apply for and are successfully allocated 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms and have indicated on their **WHITE** Application Forms that they wish to collect their share certificates in person may collect their share certificates in person from the Company's branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, July 5, 2007.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms which are either not available for personal collection, or which are available but are not collected in person within the time period specified for collection, are expected to be despatched by ordinary post to those entitled at their own risk on Thursday, July 5, 2007.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts at the close of business on Thursday, July 5, 2007.
- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have indicated on their applications that they will collect their refund cheques in person may collect refund cheques for surplus application monies (if any) for partially successful applications in person from the Company's branch registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, July 5, 2007.
- Refund cheques for surplus application monies (if any) for wholly or partially unsuccessful applicants which are either not available for personal collection or which are available but are not collected in person within the time period specified for collection, are expected to be despatched by ordinary post to those entitled at their own risk on Thursday, July 5, 2007.
- Refund for surplus application monies (if any) in respect of wholly or partially unsuccessful applications made by applicants giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Thursday, July 5, 2007.
- Share certificates for successful applicant using **PINK** Application Forms will be sent to the Company on behalf of such applicants on or before Thursday, July 5, 2007 or any other date notified by the Company as the date of despatch of Share certificates, and the Company will arrange for onward despatch to such applicants to the addresses indicated in their **PINK** Application Forms or as otherwise notified by such applicants by ordinary post and at their own risk. All applications under the **PINK** Application Forms are wholly successful and there are no refund cheques to be despatched to any of the applicants applying under the **PINK** Application Forms.
- Equity Advantage Limited, being the Cornerstone Investor, would subscribe for approximately 15,128,000 Shares. The total number of Shares to be subscribed by the Cornerstone Investor represents approximately 7.76% of the number of Offer Shares offered pursuant to the Global Offering or approximately 1.94% of the Company's total issued share capital following completion of the Global Offering and Capitalization Issue, assuming the Over-allotment Option is not exercised.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, July 6, 2007.

## OFFER PRICE

The offer price has been determined at HK\$15.50 per Offer Share (exclusive of brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%). The net proceeds to the Company from the Global Offering after deducting the underwriting commissions and the estimated offering expenses are estimated to be approximately HK\$2,882 million before any exercise of the Over-allotment Option.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

As at the close of the application lists at 12:00 noon on Wednesday, June 27, 2007, a total of 33,897 valid applications (applications on **WHITE**, **YELLOW** and **PINK** Application Forms and through giving electronic application instructions to HKSCC via CCASS) and for a total of 829,279,000 Hong Kong Offer Shares were received, representing approximately 42.53 times of the total number of 19,500,000 Hong Kong Offer Shares initially available for subscription by public in Hong Kong.

As at the close of the application lists at 12:00 noon on Wednesday, June 27, 2007, a total of 48 valid applications were received from eligible employees of the Company and its subsidiaries on **PINK** Application Forms for a total of 1,950,000 Hong Kong Offer Shares, representing 100% of the total number of 1,950,000 Hong Kong Offer Shares initially available for subscription by eligible full-time employees of the Company and its subsidiaries on a preferential basis. All such 1,950,000 Hong Kong Offer Shares have been conditionally allotted to the eligible full-time employees of the Company or any of its subsidiaries in accordance with the terms and conditions set out in the Prospectus and the **PINK** Application Forms.

As valid applications for a total of 829,279,000 Hong Kong Offer Shares were received for the Hong Kong Public Offering, representing approximately 42.53 times of the total number of 19,500,000 Hong Kong Offer Shares initially available for subscription by public in Hong Kong, the clawback mechanism has been applied and the number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 58,500,000 Offer Shares, representing 30% of the total number of Offer Shares available under the Global Offering (before any exercise of the Over-allotment Option).

Of the 33,849 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS for a total of 827,329,000 Hong Kong Offer Shares, a total of 33,597 applications in respect of a total of 113,579,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$15.50 per Offer Share (excluding brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%) of HK\$5 million or less (representing approximately 12.94 times of the 8,775,000 Hong Kong Offer Shares initially comprised in Pool A (assuming all the 1,950,000 Shares initially available for subscription by eligible full-time employees of the Company or any of its subsidiaries on a preferential basis are validly subscribed for and allocated to applicants under **PINK** Application Forms)), and a total of 252 applications in respect of a total of 713,750,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$15.50 per Offer Share (excluding brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%) of more than HK\$5 million (representing approximately 81.34 times of the 8,775,000 Hong Kong Offer Shares initially comprised in Pool B (assuming all the 1,950,000 Hong Kong Offer Shares initially available for subscription by eligible full-time employees of the Company or any of its subsidiaries on a preferential basis are validly subscribed for and allocated to applicants under **PINK** Application Forms)). 32 multiple or suspected multiple applications have been rejected. 13 invalid applications and no application for more than 8,775,000 Hong Kong Offer Shares has been identified. The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed "*Basis of Allotment under the Hong Kong Public Offering*" below.

The Directors further announce that the Offer Shares initially offered under the International Offering have been very significantly over-subscribed.

The Directors confirm that no Hong Kong Offer Shares have been allocated to applicants who are connected persons of the Company within the meaning of the Hong Kong Listing Rules. The International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. The Sponsor, the Global Coordinator and the Underwriters have not taken up any Offer Shares for its own benefit under the Global Offering. The Company has been advised that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering.

## **BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING**

Valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS will be conditionally allotted on the basis set out below:

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
<b>POOL A</b>			
500	22,868	500 Shares	100.00%
1,000	3,954	500 Shares plus 2,372 out of 3,954 to receive additional 500 Shares	79.99%
1,500	782	500 Shares plus 626 out of 782 to receive additional 500 Shares	60.02%
2,000	1,043	1,000 Shares	50.00%
2,500	423	1,000 Shares plus 180 out of 423 to receive additional 500 Shares	48.51%
3,000	520	1,000 Shares plus 302 out of 520 to receive additional 500 Shares	43.01%
3,500	167	1,000 Shares plus 115 out of 167 to receive additional 500 Shares	38.41%
4,000	245	1,000 Shares plus 176 out of 245 to receive additional 500 Shares	33.98%
4,500	94	1,000 Shares plus 70 out of 94 to receive additional 500 Shares	30.50%
5,000	849	1,000 Shares plus 679 out of 849 to receive additional 500 Shares	28.00%
6,000	171	1,500 Shares	25.00%
7,000	224	1,500 Shares plus 49 out of 224 to receive additional 500 Shares	22.99%
8,000	261	1,500 Shares plus 136 out of 261 to receive additional 500 Shares	22.01%
9,000	60	1,500 Shares plus 47 out of 60 to receive additional 500 Shares	21.02%
10,000	877	2,000 Shares	20.00%
20,000	337	3,000 Shares	15.00%
30,000	165	4,000 Shares	13.33%
40,000	65	5,000 Shares	12.50%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
50,000	83	5,500 Shares	11.00%
60,000	67	6,000 Shares	10.00%
70,000	47	6,500 Shares	9.29%
80,000	31	7,000 Shares	8.75%
90,000	9	7,500 Shares	8.33%
100,000	103	8,000 Shares	8.00%
150,000	49	9,000 Shares	6.00%
200,000	46	10,500 Shares plus 9 out of 46 to receive additional 500 Shares	5.30%
250,000	18	12,000 Shares	4.80%
300,000	39	13,000 Shares plus 16 out of 39 to receive additional 500 Shares	4.40%
<hr/>			
<b>33,597</b>			

**POOL B**

350,000	40	15,000 Shares plus 4 out of 40 to receive additional 500 Shares	4.30%
400,000	12	17,000 Shares plus 1 out of 12 to receive additional 500 Shares	4.26%
450,000	10	18,500 Shares plus 8 out of 10 to receive additional 500 Shares	4.20%
500,000	18	20,500 Shares plus 9 out of 18 to receive additional 500 Shares	4.15%
550,000	1	22,500 Shares	4.09%
600,000	4	24,500 Shares	4.08%
650,000	5	26,500 Shares	4.08%
700,000	13	28,000 Shares plus 11 out of 13 to receive additional 500 Shares	4.06%
750,000	3	30,000 Shares plus 2 out of 3 to receive additional 500 Shares	4.04%
800,000	2	32,000 Shares plus 1 out of 2 to receive additional 500 Shares	4.03%
850,000	2	34,000 Shares plus 1 out of 2 to receive additional 500 Shares	4.03%
900,000	1	36,000 Shares	4.00%
950,000	1	38,000 Shares	4.00%
1,000,000	40	40,000 Shares	4.00%
2,000,000	15	79,500 Shares plus 9 out of 15 to receive additional 500 Shares	3.99%
3,000,000	12	119,000 Shares plus 10 out of 12 to receive additional 500 Shares	3.98%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
4,000,000	9	158,500 Shares plus 5 out of 9 to receive additional 500 Shares	3.97%
5,000,000	9	198,000 Shares	3.96%
6,000,000	2	237,000 Shares	3.95%
7,000,000	3	275,500 Shares plus 2 out of 3 to receive additional 500 Shares	3.94%
8,775,000	50	344,500 Shares plus 36 out of 50 to receive additional 500 Shares	3.93%
	<u>252</u>		

Valid applications made by the eligible full-time employees of the Company or any of its subsidiaries on **PINK** Application Forms will be conditionally allotted on the basis set out below:

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>
30,000	13
40,000	25
50,000	8
80,000	<u>2</u>
	<u>48</u>

The final number of Offer Shares comprised in the Hong Kong Public Offering is 58,500,000 Offer Shares, representing 30% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

The number of Offer Shares comprised in the International Offering is 136,500,000 Offer Shares which were allocated in full (subject to Over-allotment Option), representing 70% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

## RESULTS OF ALLOCATIONS

The results of allocations of Hong Kong Offer Shares in the Hong Kong Public Offering, including applications made on **WHITE**, **YELLOW** and **PINK** Application Forms and applications by giving **electronic application instructions** to HKSCC via CCASS, which will include the Hong Kong identity card numbers, passport numbers and Hong Kong business registration numbers of successful or partially successful applicants (where applicable) and the number of Hong Kong Offer Shares allocated, will be available at the times and dates and in the manner specified as follows:

- results of allocations will be available from our Hong Kong Public Offering website at **www.iporeresults.com.hk** and our website at **www.stella.com.hk** on a 24-hour basis from 8:00 a.m. on Thursday, July 5, 2007 to 12:00 midnight on Wednesday, July 11, 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/its own allocation result; and
- results of allocations will be available from our Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, July 5, 2007 to Sunday, July 8, 2007;
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, July 5, 2007 to Saturday, July 7, 2007 at all the receiving bankers' branches at the addresses set out in the section headed "How to Apply for Hong Kong Offer Shares — Where to Collect the Application Forms" in the Prospectus and below:

### **Bank of China (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
Hong Kong Island	Bank of China Tower Branch Central District (Wing On House) Branch	3/F, 1 Garden Road 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**

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

## **Standard Chartered Bank (Hong Kong) Limited**

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

## COLLECTION/DESPATCH OF SHARE CERTIFICATES AND/OR REFUND SURPLUS APPLICATION MONIES

Applicants who apply for and are wholly successfully or partially successful allocated 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms and have indicated on their Application Forms that they wish to collect their share certificates in person may collect their share certificates in person from the Company's branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, July 5, 2007. Applicants being individuals who opt for personal collection must not authorize any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' respective chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Company's branch registrar. Uncollected share certificates will be despatched by ordinary post and at the applicants' own risk to the addresses stated on the relevant Application Forms on Thursday, July 5, 2007.

Share certificates for wholly or partially successful applicant, and refund cheques for surplus application monies (if any) in respect of partially successful applications, using **WHITE** Application Forms to apply for (i) less than 1,000,000 Hong Kong Offer Shares or (ii) 1,000,000 or more Hong Kong Offer Shares but who have not opted for personal collection, or who have opted for personal collection but do not collect in person within the period specified for collection, will be despatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants' own risk on Thursday, July 5, 2007.

Share certificates for successful applicant using **PINK** Application Forms will be sent to the Company on behalf of such applicants on or before Thursday, July 5, 2007 or any other date notified by the Company as the date of despatch of Share certificates, and the Company will arrange for onward despatch to such applicants to the addresses indicated in their **PINK** Application Forms or otherwise notified by such applicants by ordinary post and at their own risk. All applications under the **PINK** Application Forms are wholly successful and there are no refund cheques to be despatched to any of the applicants applying under the **PINK** Application Forms.

Wholly or partially successful applicants who applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS and elected to have allocated Hong Kong Offer Shares deposited directly into CCASS, will have share certificates issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS investor participant stock accounts or the stock accounts of their designated CCASS participants as instructed by them in respect of applications which are wholly or partially successful at the close of business on Thursday, July 5, 2007, or in the event of a contingency, or any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of Hong Kong Offer Shares allotted to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** through HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on July 5, 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stocks account. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock account.

Refund for surplus application monies (if any) in respect of partially successful applications made by applicants giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the designated bank accounts of the relevant CCASS Participants on Thursday, July 5, 2007. Applicants who have applied on **YELLOW** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated on their Application Forms that they wish to collect their refund cheques (if any) in person may do so from the Company's branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, July 5, 2007.

## **OVER-ALLOTMENT OPTION**

In connection with the Global Offering, the Stabilization Manager, or any affiliates acting for it, on behalf of the International Purchasers, may over-allocate up to and not more than an aggregate of 29,250,000 additional Shares (representing approximately 15% of the total number of the Shares initially available under the Global Offering). Such over-allocations (if any) in the International Offering may be covered by exercising the Over-allotment Option on behalf of the International Purchasers (at the discretion of the Global Coordinator) within 30 days after the last day for lodging applications under the Hong Kong Public Offering, or by making purchases in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, an announcement will be made. As of the date of this announcement, the Over-allotment Option has not been exercised.

## **CORNERSTONE INVESTOR**

As a result of the agreements to purchase Shares in the International Offering of the Cornerstone Investor, Equity Advantage Limited would subscribe for approximately 15,128,000 Shares. The total number of Shares to be subscribed by the Cornerstone Investor represents approximately 7.76% of the number of Offer Shares offered pursuant to the Global Offering or approximately 1.94% of the Company's total issued share capital following completion of the Global Offering and Capitalization Issue, assuming the Over-allotment Option is not exercised.

## **PUBLIC FLOAT**

Immediately after the completion of the Global Offering and Capitalization Issue, approximately 25% (assuming no exercise of the Over-allotment Option and no exercise of the options contemplated under the Long Term Incentive Scheme) of the Company's issued share capital will be held by the public.

## **COMMENCEMENT OF DEALINGS**

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Friday, July 6, 2007, dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, July 6, 2007. Shares will be traded in board lots of 500 Shares.

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

Hong Kong, July 5, 2007

*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.*

*\* For identification purpose only*

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