

**SINOBEST TECHNOLOGY HOLDINGS LTD.**

(Company Registration Number: 35479)

(Incorporated in Bermuda)

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**MANDATORY UNCONDITIONAL CASH OFFER (THE "OFFER") BY BON WEEN FOONG (THE "OFFEROR") TO ACQUIRE ALL THE ISSUED ORDINARY SHARES OF SINOBEST TECHNOLOGY HOLDINGS LTD. OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's circular to Shareholders dated 31 December 2012 (the "Circular")*

The Board of Directors of Sinobest Technology Holdings Ltd. (the "**Company**") wishes to announce that on 31 January 2013, the Company sought confirmation from the Securities Industry Council (the "**SIC**") that the Proposed Disposal will not constitute a special deal under Rule 10 of the Code.

On 18 February 2013, the SIC ruled that the Proposed Disposal will not constitute a special deal under Rule 10 of the Code, subject to the independent financial adviser to the Company in respect of the Proposed Disposal publicly stating that in his opinion the terms of the Proposed Disposal are fair and reasonable.

The Company is in the process of appointing an independent financial adviser to the Company in respect of the Proposed Disposal. A written submission has also been made by the financial adviser of the Offeror to the SIC to seek a waiver from the SIC ruling dated 18 February 2013. The Company shall update Shareholders publicly in due course on these matters. **Shareholders of the Company are advised to exercise caution in their dealings in the securities of the Company.**

BY ORDER OF THE BOARD

Mr Zou Gefei  
Executive Chairman and Chief Executive Officer

26 February 2013