

SINOBEST TECHNOLOGY HOLDINGS LTD.

Incorporated in Bermuda
(Company Registration Number: 35479)

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

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

The Board of Directors of Sinobest Technology Holdings Ltd. (the "**Company**") refers to the Company's announcement dated 26 February 2013 ("**26 Feb Announcement**") regarding the ruling from the Securities Industry Council (the "**SIC**") 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 ("**SIC Ruling**").

As mentioned in the 26 Feb Announcement, a written submission has been made by the financial adviser of the Offeror to the SIC to seek a waiver from the SIC Ruling.

The Board of Directors of the Company wishes to inform the Shareholders that the SIC has reverted that it maintains its ruling.

The Company will update its Shareholders on the status of the appointment of the independent financial adviser to the Company in respect of the Proposed Disposal in accordance with the SIC Ruling in due course.

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

1 March 2013