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## **SONAVOX INTERNATIONAL HOLDINGS LIMITED**

### **上聲國際控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

(Stock code: 8226)

### **PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER**

**The Sole Placing Agent**

**BOCI ASIA LIMITED**

This announcement is made by the Company pursuant to Rule 17.10 of GEM Listing Rules.

The Board has been informed by the Vendor that on 5 October 2010 the Vendor and the Placing Agent entered into the Agreement under which the Vendor has agreed to place through the Placing Agent on aggregate of 30,000,000 Shares, representing approximately 9.23% of the total issued share capital of the Company, to Placees at a price of HK\$0.48 per Placing Share. The Placing Shares are to be placed on a fully underwritten basis.

As at the date of the Agreement, the Vendor directly held 269,556,536 Shares, representing approximately 82.92% of the total issued share capital of the Company. Upon completion of the Placing, the Vendor will hold 239,556,536 Shares, representing approximately 73.69% of the total issued share capital of the Company.

This announcement is made by the Company pursuant to Rule 17.10 of GEM Listing Rules.

The Board announced that it has been informed by the Vendor that on 5 October 2010 the Vendor and the Placing Agent entered into the Agreement under which the Vendor has agreed to place through the Placing Agent an aggregate of 30,000,000 Shares to Placees at a price of HK\$0.48 per Placing Share.

**1. Parties**

The parties to the Agreement are:

- (1) the Vendor; and
- (2) Placing Agent.

**2. Placing**

The Placing Shares are to be placed on a fully underwritten basis.

**3. Number of Shares to be Placed**

The Placing Shares represent approximately 9.23% of the total issued share capital of the Company.

**4. Placing Price**

The Placing Price is HK\$0.48 per Placing Share.

**5. Independence**

The Placing Agent is and the Placees (being individual, corporate and/or institutional investors) will be independent of and not connected with the directors, chief executive or substantial shareholders of any member of the Group or any of their respective associates. It is expected that no Placee will become a substantial shareholder of the Company as a result of the Placing.

**6. Lock-up Undertaking**

The Vendor undertakes to the Placing Agent that it will not and will procure its nominees, persons acting in concert with it, companies controlled by it or trusts associated with it not to dispose of any Shares or any interests therein beneficially owned or held by the Vendor, in each case, immediately after the completion of the Placing, for a period of three months from the date of completion of the Placing.

**7. Rights**

The Placing Shares will be sold free of all liens and charges or other encumbrances or any third party rights and rank pari passu in all respects with the other Shares in the capital of the Company in issue.

**8. Completion of the Placing**

Completion of the Placing is currently expected to take place on 8 October 2010, provided that the Agreement is not terminated in accordance with its terms.

## **9. Shareholding structure before and after the Placing**

As at the date of this Agreement, the Vendor directly held 269,556,536 Shares, representing approximately 82.92% of the total issued share capital of the Company. Upon completion of the Placing, the Vendor will hold 239,556,536 Shares, representing approximately 73.69% of the total issued share capital of the Company.

## **10. Reason for Placing**

Rule 11.23(7) of GEM Listing Rules provides that at least 25% of the Company's total issued share capital must at all times be held by the public. While as at the date of this Agreement, the Vendor directly held 269,556,536 Shares, representing approximately 82.92% of the total issued share capital of the Company. Therefore, the Vendor entered into the Agreement to place the Placing Shares to the public in order to comply with the public float requirement pursuant to Rule 11.23(7) of GEM Listing Rules.

## **11. Definition**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Agreement”	the placing agreement dated 5 October 2010 entered into between the Vendor and the Placing Agent
“Board”	the board of Directors
“Company”	Sonavox International Holdings Limited 上聲國際控股有限公司, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Stock Exchange
“Controlling Shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“Directors”	Directors of the Company, whose names are set out at the end of this announcement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM board of Stock Exchange

“Placees”	the purchasers procured by the Placing Agent to purchase any of the Placing Shares pursuant to the Agreement, (being individual, corporate and/or institutional investors) which will be independent of and not connected with the directors, chief executive or substantial shareholders of any member of the Group or any of their respective associates
“Placing”	the placing of the Placing Shares by the Vendor through the Placing Agent at the Placing Price pursuant to the Agreement
“Placing Agent”	BOCI Asia Limited, a company incorporated under the laws of Hong Kong whose registered office is at 26th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong
“Placing Price”	HK\$0.48 per Placing Share
“Placing Shares”	30,000,000 existing Shares beneficially owned by the Vendor and to be placed pursuant to the Agreement
“the Vendor”	Fame Global Enterprises Limited, a company incorporated under the laws of the British Virgin Islands whose registered office is at P.O. Box 3152, Road Town, Tortola, British Virgin Islands
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Sonavox International Holdings Limited**  
**Shan Xiaochang**  
*Chairman*

Hong Kong, 5 October 2010

*As at the date of this announcement, the Board comprises seven Directors namely Mr. Shang Xiaochang, Ms. Shan Zhuojun, Mr. Ma Arthur On-hing and Mr. Yang Ching Yau, being the executive Directors, and Mr. Lee Kam Fan, Andrew, Mr. Wang Jialian, and Mr. Wang Zhihua, being the independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at [www.sonavox.com.hk](http://www.sonavox.com.hk).*