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Sino Prosper Holdings Limited
中盈控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 766)

**DELAY IN DESPATCH OF CIRCULAR
RELATING TO THE
MAJOR TRANSACTION – INVESTMENT IN RENEWABLE FUEL BUSINESS**

Reference is made to the announcement of the Company dated 6 June 2006 (the “Announcement”) in relation to the major transaction relating to the proposed investment in renewable fuel business. Terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch to the Shareholders a circular containing, inter alia, (i) a notice convening the EGM to approve the Heads of Agreement, the Definitive Agreements and the transactions contemplated thereunder; and (ii) further information relating to the Heads of Agreement (the “Circular”) within 21 days after the publication of the Announcement, that is, on or before 28 June 2006. However, as more time is required by the Company and its auditors in compiling the accountants’ report of Picnic Ethanol under Hong Kong’s accounting standards for incorporation into the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rule 14.38 of the Listing Rules and an extension of the deadline for the despatch of the Circular to no later than 31 July 2006.

As at the date of this announcement, Mr. Leung Ngai Man, Mr. Yeung Kit, Mr. Wong Wa Tak and Mr. Tang Yan Tian are the executive Directors, Mr. Gao Shi Kui is the non-executive Director, and Mr. Chan Sing Fai, Mr. Cai Wei Lun and Mr. Leung Wai Cheung are the independent non-executive Directors.

By order of the Board of
Sino Prosper Holdings Limited
Tang Yan Tian
Chief Executive Officer

Hong Kong, 27 June 2006

Please also refer to the published version of this announcement in International Herald Tribune.