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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
AND
EXTENSION OF LONG STOP DATE RELATING TO THE
VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders the Circular within 21 days after the publication of the Announcement, as more time is required to prepare the information to be presented in the Circular, the despatch of the Circular has to be postponed. The Company has applied to the Stock Exchange for an extension of the deadline for the despatch of the Circular in relation to the Acquisition to no later than 27 February 2009.

On 9 October 2008, the Purchaser and the Vendor entered into a supplemental agreement to extend the date for the fulfillment of conditions of the Acquisition Agreement to a date falling on or before 31 March 2009 (or such later date as the parties may agree in writing).

Reference is made to the announcement of the Company dated 19 September 2008 (the “Announcement”) in relation to the Acquisition and the Placing. Terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders a circular relating to the Acquisition (the “Circular”) within 21 days after the publication of the Announcement, that is, on or before 10 October 2008. However, the Directors expect that additional time is required to prepare the information to be presented in the Circular, especially the technical report for the Target Mines. Prior to the preparation of the technical report, the technical consultants require to conduct details on-site due diligence work and inspection. The Directors are advised that the technical report generally takes about three to four months to complete, thus the technical report would only be available in or around the end of January 2009.

Besides, the preparation of the valuation on the project of WFOE and the advices from the independent financial advisers would only be commenced after the technical report is available since the relevant valuation/opinion, to certain extent, assessed with reference to the information in the technical report, the Directors therefore expect that the despatch of the Circular has to be postponed and the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rules 14.38 and 14A.49 of the Listing Rules and an extension of the deadline for the despatch of the Circular to no later than 27 February 2009.

EXTENSION OF LONG STOP DATE

The Board announces that as additional time is required to fulfill the conditions as set out in the Acquisition Agreement, a supplemental agreement was entered on 9 October 2008. Pursuant to which, the Purchaser and the Vendor agreed to extend the date for the fulfillment of conditions of the Acquisition Agreement to a date falling on or before 31 March 2009 or such other date as may be agreed between the parties to the Acquisition Agreement. Save for the above, all other terms of the Acquisition Agreement remain unchanged.

By order of the Board of
Sino Prosper Holdings Limited
Yeung Kit
Executive Director

Hong Kong, 10 October 2008

As at the date of this announcement, the executive Directors of the Company are Mr. Leung Ngai Man, Mr. Yeung Kit and Mr. Wong Wa Tak, and the independent non-executive Directors of the Company are Mr. Chan Sing Fai, Mr. Cai Wai Lun and Dr. Leung Wai Cheung.