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SHELL ELECTRIC HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

RED DYNASTY INVESTMENTS LIMITED

(Incorporated in BVI with limited liability)

**Financial adviser to Red Dynasty
Investments Limited**

**Access
Capital** 

**JOINT ANNOUNCEMENT
CLOSING OF THE VOLUNTARY UNCONDITIONAL CASH OFFER
FOR THE PRIVATECO SHARES
BY ACCESS CAPITAL ON BEHALF OF RED DYNASTY
(OTHER THAN THOSE PRIVATECO SHARES ALREADY OWNED
OR AGREED TO BE ACQUIRED BY
RED DYNASTY AND PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to the offer and response document dated 26th February, 2010 (the “**Composite Offer Document**”) issued by Red Dynasty Investments Limited (“**Red Dynasty**”) and Shell Electric Holdings Limited (the “**Privateco**”) and the joint announcement issued by Red Dynasty and Privateco dated 19th March, 2010. Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Offer Document.

Red Dynasty and the Company announce that the Privateco Offer was closed on Monday, 12th April, 2010.

As at 4:00 p.m. on Monday, 12th April, 2010, being the latest time and date for acceptance of the Privateco Offer as set out in the Composite Offer Document, Red Dynasty had received valid acceptances in respect of 160,918,042 Privateco Shares under the Privateco Offer, representing approximately 30.74% of the total issued share capital of the Privateco as at the date of this announcement. Red Dynasty did not revise or extend the Privateco Offer.

Remittances in respect of valid acceptances of the Privateco Offer have been or will be posted (as the case may be) to the relevant Privateco Shareholders by ordinary post at their own risk as soon as possible but in any event within 10 days of the date on which the duly completed Form of Acceptance and Transfer which renders such acceptance complete and valid is received by the Transfer Agent. If such day is not a business day, then the day by which the aforesaid consideration to be despatched will be moved forward to the previous business day.

Immediately before 10th August, 2009 (being the commencement date of the offer period as defined in the Takeovers Code for the Privateco Offer), Red Dynasty Concert Party did not hold, control or direct any Privateco Shares and rights over Privateco Shares. As a result

of Completion but before the commencement of the Privateco Offer, Red Dynasty Concert Party was interested in 326,897,384 Privateco Shares, representing approximately 62.45% of the issued share capital of Privateco. Taking into account 160,918,042 Privateco Shares (representing approximately 30.74% of the issued capital of Privateco) received from valid acceptances of the Privateco Offer (including valid acceptance in respect of 10,000,000 Privateco Shares which forms part of the 326,897,384 Privateco Shares interested in by the Red Dynasty Concert Party), Red Dynasty Concert Party was interested in an aggregate of 477,815,426 Privateco Shares (representing approximately 91.28% of the issued capital of the Privateco) upon the close of the Privateco Offer.

Other than the Distribution In Specie and the transfer of the accepted Privateco Shares to Red Dynasty pursuant to the Privateco Offer, none of the members of Red Dynasty Concert Party had dealt in, acquired or agreed to acquire any Privateco Shares or any securities, including equity related convertible securities, warrants, options or subscription rights in respect of the equity share capital of Privateco since 10th February, 2010, being the Completion Date, up to the date of this announcement. Red Dynasty Concert Party had not borrowed or lent any Privateco Shares or other relevant securities (as defined in the Takeovers Code). Save for the 523,484,562 Privateco Shares in issue at the date hereof, the Privateco Group did not have any outstanding options, warrants, derivatives or other securities carrying rights of conversion into or exchange or subscription for the Privateco Shares.

Share certificates of Privateco are expected to be posted on or about 23rd April, 2010 to the Privateco Shareholders who do not accept the Privateco Offer by ordinary post at their own risk.

By Order of the board of
SHELL ELECTRIC HOLDINGS LIMITED
Billy K Yung
Director

By Order of the board of
RED DYNASTY INVESTMENTS LIMITED
Billy K Yung
Sole director

Hong Kong, 12th April, 2010

As at the date of this announcement, the directors of Privateco are Mr. Billy K YUNG, Madam YUNG HO Wun Ching, Madam Vivian HSU, Mr. Eddie HURIP and Mr. David CHOW Kai Chiu.

The directors of Privateco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Red Dynasty) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement Mr. Billy K YUNG is the sole director of Red Dynasty.

Mr. Billy K YUNG accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

“Please also refer to the published version of this announcement in The Standard”