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澳門博彩控股有限公司  
**SJM HOLDINGS LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 880)**

**CLARIFICATION ANNOUNCEMENT  
AND  
RESUMPTION OF TRADING**

Reference is made to the announcement of SJM Holdings Limited (the “**Company**”) dated 24 January 2011 (the “**Announcement**”) in relation to the changes in shareholding structure of Lanceford and the press article as appeared in South China Morning Post today regarding the position of Dr. Ho, Chairman and an executive director of the Company, with regard to the changes in the shareholding structure of Lanceford (the “**Article**”). Unless otherwise defined, terms used in this announcement shall bear the same meanings as those defined in the Announcement.

The board of directors of the Company (the “**Board**”) wishes to clarify that STDM, through its 99.99% subsidiary STDM – Investments Limited, is the controlling shareholder of the Company which holds 55.702% interest as at 21 January 2011. Subsequent to the Lanceford Arrangement, Lanceford remains as the single largest shareholder of STDM and owns 31.655% of the shares in STDM while the balance of 68.345% of the shares in STDM is held by a number of other shareholders of STDM. As Lanceford is only one of the shareholders of STDM, being the controlling shareholder of the Company, and the fact that the ultimate ownership of Lanceford is vested with Dr. Ho and Dr. Ho’s family members irrespective of the Lanceford Arrangement or the matters reported in the Article, the Company remains of the view that the change in Lanceford’s shareholding structure among Dr. Ho and his family members has no significant effect on the overall ownership of the Company and that there will be no material change in management or strategic direction of the Company.

The Board noted the contents of the Article and has also been informed that the Lanceford Arrangement is disputed by Dr. Ho and that Dr. Ho is seeking a means by which such matters can be resolved. Prior to the Lanceford Arrangement, Lanceford was beneficially owned by Dr. Ho and Dr. Ho held 4.839% interest in STDM shares in his own name. The Company will make a further announcement on this matter when appropriate notwithstanding that the Board is of the view that the Lanceford Arrangement is a matter for the various members of Dr. Ho’s families to resolve and does not directly affect the Company.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company at 9:41 a.m. on 25 January 2011. The Company has applied to the Stock Exchange for the resumption of trading of the shares of the Company with effect from 9:30 a.m. on 26 January 2011.

By Order of the Board  
**SJM HOLDINGS LIMITED**  
**So Shu Fai**

*Executive Director and Chief Executive Officer*

Hong Kong, 25 January 2011

*As at the date of this announcement, the executive Directors are Dr. Ho Hung Sun, Stanley, Dr. So Shu Fai, Mr. Ng Chi Sing, Mr. Rui José da Cunha, Ms. Leong On Kei, Angela, Mr. Shum Hong Kuen, David and Mr. Fok Tsun Ting, Timothy, the non-executive Director is Dato' Dr. Cheng Yu Tung and the independent non-executive Directors are Mr. Chau Tak Hay, Mr. Lan Hong Tsung, David, Mr. Shek Lai Him, Abraham and Mr. Tse Hau Yin.*