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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)

ANNOUNCEMENT REGARDING EXERCISE OF EARLY BUY OPTIONS IN RESPECT OF TWO PRIVATE JET AIRCRAFT

The Directors are pleased to announce that on 21 August 2013, Sky Reach, a subsidiary of the Company, and Jet Asia (a subsidiary of STDM) have exercised the early buy options under the Relevant Leases with a view to Jet Asia selling two private jet aircraft to a third party purchaser.

The Company is required to report the exercise of the early buy options by Jet Asia under the relevant Sublease Agreements pursuant to Rule 14A.69 (2) of the Listing Rules.

BACKGROUND

In order to ensure there were adequate chartered jet services for the Group's gaming patrons without having to directly operate the six aircraft for which the Group had no licence and expertise, arrangements were made in 2007 and 2008 for Sky Reach to lease the aircraft from Credit Suisse AG and enter into sub-lease arrangements with Jet Asia which would then operate the fleet. These back to back leases were and remain economically neutral to the Company. Since that time, conditions in the corporate jet market have been largely unsatisfactory and Jet Asia took the decision to sell the six aircraft and recently entered into the Aircraft Purchase Agreements with an independent party in respect of four such aircraft, of which two have now completed.

EXERCISE OF EARLY BUY OPTIONS

In order to place Jet Asia in a position to be able to sell two aircraft to a third party, Sky Reach and Jet Asia respectively exercised early buy options under the Relevant Leases on 21 August 2013. The effect of these transactions is economically neutral for the Company.

LISTING RULES IMPLICATIONS

The Company is required to report the exercise of the early buy options by Jet Asia under the relevant Sublease Agreements pursuant to Rule 14A.69(2) of the Listing Rules.

CONTINUING CONNECTED TRANSACTIONS UNDER THE REMAINING SUBLEASE AGREEMENTS

Following completion of the exercise of the early buy options under the Relevant Leases, there will remain in place lease and sub-lease arrangements in respect of four private jet aircraft. The Board has been notified by Jet Asia that Jet Asia expects that the sale of the remaining two aircraft under the relevant Aircraft Purchase Agreements will be completed shortly and intends to sell the other two aircraft in due course. Further announcement(s) will be made if Sky Reach and Jet Asia further exercise early buy options under the remaining Lease Agreements and Sublease Agreements. Pending such sale, payments of rentals under the relevant Sublease Agreements will continue to constitute continuing connected transactions for which annual caps have been obtained by the Company until the end of 2013.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meaning:

“Aircraft Purchase Agreement”	the aircraft purchase agreements in respect of the four aircraft conditionally sold by Jet Asia to an independent third party
“Board”	the board of Directors
“Company”	SJM Holdings Limited, a limited liability company incorporated in Hong Kong and the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Jet Asia”	Companhia de Aviação Jet Asia Limitada, a limited liability company by quotas (“ <i>sociedade por quotas</i> ”) incorporated under the laws of Macau and a subsidiary of STDM
“Lease Agreements”	the six aircraft lease agreements entered into between Sky Reach and Credit Suisse AG during 2007 and 2008, pursuant to which Sky Reach agreed to lease six aircraft from Credit Suisse AG
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Relevant Leases”	the Lease Agreements and Sublease Agreements in respect of two aircraft conditionally sold by Jet Asia to a third party

“Sky Reach”	Sky Reach Investments Limited, a limited liability company incorporated under the laws of the British Virgin Islands and an indirect subsidiary of the Company
“Sublease Agreements”	the six aircraft sublease agreements entered into between Sky Reach and Jet Asia during 2007 and 2008, pursuant to which Sky Reach agreed to sublease six aircraft to Jet Asia
“STDM”	Sociedade de Turismo e Diversões de Macau, S.A., a joint stock company “ <i>sociedade anônima</i> ” incorporated under the laws of Macau and one of the controlling shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it in the Listing Rules

By order of the Board
SJM Holdings Limited
So Shu Fai
Executive Director and Chief Executive Officer

Hong Kong, 23 August 2013

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 Dr. Cheng Kar Shun and the independent non-executive Directors are Mr. Chau Tak Hay, Dr. Lan Hong Tsung, David, Mr. Shek Lai Him, Abraham and Mr. Tse Hau Yin.