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ANNOUNCEMENT UPDATE ON PROGRESS OF THE PROPOSED ACQUISITION

Reference is made to the announcement (the “**Announcement**”) of Sandmartin International Holdings Limited (the “**Company**”) dated 21 June 2016 in relation to proposed acquisition of Ocean Wealth Worldwide Limited. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board wishes to inform the public that, as of the date of this announcement, the relevant works of the Proposed Acquisition are still progressing. The Company is engaging professional parties to conduct due diligence on the Target Company and the terms of Proposed Acquisition are still under negotiation.

The negotiations between the Company and the Vendor in respect of the Proposed Acquisition are still in progress. Shareholders and potential investors of the Company should note that the Proposed Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sandmartin International Holdings Limited
Hung Tsung Chin
Chairman

Hong Kong, 28 June 2016

As at the date of this announcement, the executive directors of the Company are Mr. Hung Tsung Chin, Ms. Chen Mei Huei, Mr. Liao Wen I, Mr. Frank Karl-Heinz Fischer, Mr. Yip Chung Wai David and Mr. Chen Wei Chun; the independent non-executive directors of the Company are Mr. Lee Chien Kuo, Mr. Han Chien Shan and Mr. Wu Chia Ming.

** For identification purpose only*