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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shenzhen High-Tech Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

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**SHENZHEN HIGH-TECH HOLDINGS LIMITED****深圳科技控股有限公司***(Incorporated in Bermuda with limited liability)***(Stock code: 106)****DISCLOSEABLE TRANSACTION****DISPOSAL OF 100% OF DIRECT INTEREST IN
TREASURE LAND ENTERPRISES LIMITED**

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Agreement”	the conditional agreement for sale and purchase dated 16 March 2007 and entered into between the Company as vendor and the Purchaser as purchaser in relation to the Disposal
“Board”	the board of Directors
“Company”	Shenzhen High-Tech Holdings Limited, a company incorporated in the Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Completion”	the completion of the Agreement
“Consideration”	the consideration for the Disposal pursuant to the Agreement, being RMB40,051,092.48
“Directors”	the directors of the Company
“Disposal”	the Disposal of the Sale Share from the Company to the Purchaser
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	30 March 2007, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Purchaser”	Agricultural Technology (Hongkong) Holdings Limited, a company incorporated in Hong Kong with limited liability
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Share”	one ordinary share of US\$1 each in the issued capital of Treasure Land, representing the entire issued share capital of Treasure Land
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.2 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Treasure Land”	Treasure Land Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability
“Yunnan Green Land”	Yunnan Green-Land Biological and Science Company Limited, a joint stock company incorporated in the PRC and mainly engaged in the business of research, development, growing, cultivation and sales of horticultural plants
“%”	per cent

LETTER FROM THE BOARD



SHENZHEN HIGH-TECH HOLDINGS LIMITED

深圳科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

Executive Directors:

WONG Chung Tak (*Chairman*)

TSE Kam Fai

Non-executive Director:

WONG Ngo, Derick

Independent Non-executive Directors:

LEE Kuo Ching, Stewart

LIU Sing Piu, Chris

CHONG Kally

Registered Office:

Clarendon House

2 Church Street

Hamilton, HM 11

Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 702, 7/F.

Euro Trade Centre

13-14 Connaught Road Central

Hong Kong

4 April 2007

To the shareholders of the Company

Dear Sir or Madam,

DISCLOSEABLE TRANSACTION

DISPOSAL OF 100% OF DIRECT INTEREST IN TREASURE LAND ENTERPRISES LIMITED

I. INTRODUCTION

On 19 March 2007, the Board announced the Disposal which is a discloseable transaction of the Company.

The purpose of this circular is to give you further information on the Disposal in accordance with the Listing Rules.

LETTER FROM THE BOARD

II. DISCLOSEABLE TRANSACTION

The Agreement

Date: 16 March 2007

Vendor: the Company

Purchaser: Agricultural Technology (Hongkong) Holdings Limited

Pursuant to the Agreement, the Company has agreed to sell, and the Purchaser has agreed to purchase the Sale Share subject to the terms and conditions thereof.

The Purchaser and its ultimate beneficial owners, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with the Group and the directors, chief executive or substantial shareholders of the Group or their respective associates as defined under the Listing Rules.

The Sale Share represents the entire issued share capital of Treasure Land. The net profits (both before and after taxation and extraordinary items) attributable to the Sale Share for the two financial years immediately preceding the Agreement are as follows:-

	For the year ended 31 December	
	2006	2005
	Unaudited	Audited
	HK\$	HK\$
Net profits before tax and extraordinary items	9,343,943	7,086,272
Net profits after tax and extraordinary items	9,343,943	7,086,272

The estimated book value as at 31 December 2006 of the Sale Share is approximately HK\$20,761,279. Upon Completion, the estimated unaudited gain arising from the Disposal is approximately HK\$50,000, which is arrived at by deducting the aggregate of the estimated book value of the Sale Share and the amount of HK\$19,238,721 (which will be waived by the Company on Completion) due to the Company as at 31 December 2006 from the Consideration, based upon the unaudited financial information as at 31 December 2006.

Consideration

The Consideration for the Disposal is RMB40,051,092.48 (equivalent to HK\$40,051,092.48), which was arrived at after arm's length negotiations between the Company and the Purchaser with reference to the performance and results of Yunnan Green Land.

The Consideration will be settled in cash in the following manner:

- (a) on the date of signing of the Agreement the Purchaser or its paying agent shall remit 50% of the Consideration into a bank account opened by the Company (or the Company's receiving agent) and the Purchaser (or the Purchaser's paying agent) at a bank designated in writing by the Company and the Purchaser (the "Escrow Account"). The monies deposited in the Escrow Account will be the security deposit securing the performance of all obligations

LETTER FROM THE BOARD

of the Purchaser under the Agreement. The Company and the Purchaser irrevocably agree that, the Company (or the Company shall instruct its receiving agent) and the Purchaser (or the Purchaser shall instruct its paying agent) shall jointly sign a written instruction at Completion and unconditionally transfer the above security deposit (together with the relevant interest) to a bank account as designated by the Company; and

- (b) the remaining 50% of the Consideration, shall be paid by the Purchaser upon Completion to a bank account designated by the Company in writing.

Conditions Precedent

Completion is conditional upon the fulfillment or wavier of the following conditions:

- (a) the Certificate of Incumbency of Treasure Land dated within 14 days prior to the date of signing of the Agreement being submitted by the Company to the Purchaser; and
- (b) the Company to obtain all necessary consents, authorizations, permits and approvals in relation to the sale of the Sale Share (if any).

If the above conditions are not fulfilled or waived by the Purchaser on or before 15 April 2007 or such later date as the parties may agree, without prejudice to the liabilities owed by a party to the other party in respect of its breach of the provisions of the Agreement, the Agreement shall be null and void.

Completion

Completion will fall on the third business day (excluding Saturday) after the fulfillment of all the conditions precedent of the Agreement or such other date as the parties may agree. Upon Completion, the Company will cease to have any interest in Treasure Land and Treasure Land will cease to be a subsidiary of the Company. Completion took place on 21 March 2007.

Reasons for the Disposal

Taking into account the long duration of the Group's holding of the investment in Yunnan Green Land and the availability of a genuine buyer, the Company regards this is the right time to dispose of Treasure Land and to seek some other investment opportunities.

The Directors consider that the terms of the Disposal and the Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

Information of the Group

The Group is principally engaged in property investment and trading.

Information on the Treasure Land

Treasure Land is an investment holding company and its only asset is the holding of 11,187,456 shares (representing approximately 17.78% of the total issued shares) in Yunnan Green Land.

The net asset values of Treasure Land as at 31 December 2006 (unaudited) and 31 December 2005 (audited) were HK\$20,761,279 and HK\$15,861,242 respectively.

LETTER FROM THE BOARD

Information on the Purchaser

The Purchaser is a company incorporated in Hong Kong with limited liability and its principal activity is investment holding.

Use of Proceeds

It is intended that the proceeds from the Disposal will be used to invest in some other suitable investment opportunities to be identified by the Company. No specific investment project has been identified as at the Latest Practicable Date.

Financial Effect of the Disposal

In the absence of unforeseen circumstances, the Directors are of the opinion that the Disposal would not cause any adverse financial impact in view of the fact that the Group has sufficient working capital.

Discloseable Transaction

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

III. GENERAL

Your attention is also drawn to the general information set out in the Appendix to this circular.

Yours faithfully,
By Order of the Board
Shenzhen High-Tech Holdings Limited
Wong Chung Tak
Chairman

1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

2. DISCLOSURE OF INTERESTS

(i) Directors' interests and short positions in the Shares, underlying Shares and debentures

As at the Latest Practicable Date, the interests and short positions of the Directors in the Shares, underlying Shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"); or (b) were required to be entered in the register kept by the Company pursuant to Section 352 of the SFO, were as follows:

(a) *Interests in the Shares*

Name of Director	Long position/ Short position	Capacity	Nature of interest	Number of Shares held	Approximate % of the issued share capital of the Company
Mr. Wong Chung Tak	Long position	Beneficial owner	Corporate interest	230,537,589 <i>(Note)</i>	22.31%

Notes: The interests of Mr. Wong Chung Tak in the share capital of the Company are held through Thing On Group Limited, the entire issued share capital is beneficially owned by Mr. Wong Chung Tak. Mr. Wong Chung Tak is a director of Thing On Group Limited.

(b) Interests in share options

Name of Director	Nature of interest	Date of grant	Exercise period	Exercise price per Share HK\$	Number of share option	Approximate % of the issued share capital of the Company
Mr. Wong Chung Tak	Personal interest	13 February 2007	21 February 2007 to 29 May 2012	0.72	7,100,000	0.69%
	Interest of spouse	13 February 2007	21 February 2007 to 29 May 2012	0.72	6,900,000	0.67%
Mr. Tse Kam Fai	Personal interest	13 February 2007	21 February 2007 to 29 May 2012	0.72	7,100,000	0.69%
Mr. Wong Ngo, Derick	Personal interest	13 February 2007	21 February 2007 to 29 May 2012	0.72	6,900,000	0.67%
Mr. Lee Kuo Ching, Stewart	Personal interest	7 July 1997	1 July 2002 to 14 July 2007	7.60	45,000	Negligible
Miss Chong Kally	Personal interest	13 February 2007	21 February 2007 to 29 May 2012	0.72	6,900,000	0.67%

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executives had: (a) under Divisions 7 and 8 of Part XV of the SFO, nor were they taken or deemed to have under such provisions of the SFO, any interests or short positions in the Shares, underlying Shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO); (b) any interests which are required to be entered into the register kept by the Company pursuant to Section 352 of the SFO; or (c) any interests which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

(ii) Interests and short positions of shareholders discloseable under the SFO

So far as is known to the Directors, as at the Latest Practicable Date, the following persons had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

Interests in the Shares

Name	Number of Shares (long-position)			Percentage in total number of issued Shares
	Direct interest	Indirect interest	Total	
Mr. Wong Chung Tak ¹	7,100,000	237,437,589	244,537,589	23.67%
Ms. Ng Ka Fong Jenny ¹	6,900,000	237,637,589	244,537,589	23.67%
Thing On Group Limited ¹	230,537,589	—	230,537,589	22.31%
Ms. Juvy Ngo Ting ²	—	136,956,521	136,956,521	13.26%
Willfame Group Limited ²	95,000,000	—	95,000,000	9.20%
Shenzhen Investment Holding Corporation (“SIHC”) ³	16,016,785	63,954,513	79,971,298	7.74%
Ultrarich International Limited (“UIL”) ³	—	63,954,513	63,954,513	6.19%
Shenzhen International Holdings Limited (“SIHL”) ³	—	63,954,513	63,954,513	6.19%
New Vision Limited (“NVL”) ³	—	63,954,513	63,954,513	6.19%
Great Mind Holdings Group Limited (“GML”) ³	63,954,513	—	63,954,513	6.19%

Notes:

- (1) *The entire issued share capital of Thing On Group Limited is beneficially owned by Mr. Wong Chung Tak. Mr. Wong Chung Tak is a director of Thing On Group Limited. Ms. Ng Ka Fong Jenny is the spouse of Mr. Wong Chung Tak. Therefore, both Mr. Wong Chung Tak and Ms. Ng Ka Fong Jenny are deemed to be interested in (a) the shares held by Thing On Group Limited, (b) the share options held by Mr. Wong Chung Tak and (c) the share options held by Ms. Ng Ka Fong Jenny.*
- (2) *Ms. Juvy Ngo Ting is deemed to be interested in the 95,000,000 Shares held by Willfame Group Limited which is wholly and beneficially owned by Ms. Juvy Ngo Ting.*

(3) *The interest of GML in the 63,954,513 Shares of the Company is attributed to NVL. The interest of NVL in the 63,954,513 Shares of the Company is also attributed to SIHL, UIL and SIHC on the bases that:*

- (a) *GML is the wholly-owned subsidiary of NVL;*
- (b) *NVL is the wholly-owned subsidiary of SIHL;*
- (c) *UIL controls more than one-third of the voting power at SIHL's general meetings; and*
- (d) *UIL is the wholly-owned subsidiary of SIHC;*

Save as disclosed above, as at the Latest Practicable Date, the Company had not been notified by any persons (other than directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group, or any options in respect of such capital.

3. LITIGATION

As at the Latest Practicable Date, there was no litigation or claim of material importance which was known to the Directors to be pending or threatened against any member of the Group.

4. SERVICE CONTRACT

As at the Latest Practicable Date, none of the Directors has a service agreement with any member of the Group which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

5. DIRECTORS' INTERESTS IN COMPETING BUSINESSES

None of the Directors or their respective associates (as defined in the Listing Rules) were interested in any business apart from the Group's businesses which competes or is likely to compete, either directly or indirectly, with the Group's businesses as at the Latest Practicable Date.

6. MISCELLANEOUS

- (i) The qualified accountant of the Company is Mr. Leung Shui Yin, Steven. Mr. Leung is a member of the Chartered Institute of Management Accountants, CPA Australia and Hong Kong Institute of Certified Public Accountants.
- (ii) The company secretary of the Company is Miss Chan Yuen Ying, Stella, who is an associate member of the Institute of Chartered Secretaries and Administrators and an associate member of The Hong Kong Institute of Company Secretaries.
- (iii) The registered office of the Company is situated at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and the head office and principal place of business of the Company in Hong Kong is at Unit 702, 7/F., Euro Trade Centre, 13-14 Connaught Road Central, Hong Kong.

- (iv) The Hong Kong branch share registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited, whose address is at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

- (v) In the event of inconsistency, the English text of this circular shall prevail over the Chinese text thereof.