



## Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

**Date:** August 10, 2012 **Status:** Final

**Announcement For:** [Ratio Change](#)

**Company Name:** [Belle International Holdings Limited](#)

Security Information	Previous Information	New Information
<b>Company:</b>	Belle International Holdings Limited	
<b>Ticker Symbol:</b>	BELLY	
<b>CUSIP:</b>	078454105	
<b>Country:</b>	Hong Kong	
<b>Exchange:</b>	OTC	
<b>Ratio (ADR:ORD):</b>	1:50	1:10
<b>Ordinary Ticker</b>	1880 HK	
<b>DTC Eligible:</b>	Yes	
<b>Ordinary ISIN:</b>	KYG097021045	
<b>DR ISIN:</b>	US0784541056	
<b>Custodian:</b>	Citibank Hong Kong	

### Announcement

The ADS-to-Share ratio will be changed on the Effective Date of August 24, 2012 as follows:

**Existing ADS-to-Share Ratio:** 1 ADS to 50 Shares  
**New ADS-to-Share Ratio:** 1 ADS to 10 Shares

*continued*



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Holders of ADSs will be advised that no action on their part is required to be taken in order to effectuate such change.

Please note that American Depositary Receipts ("ADRs") that were issued prior to the effective date and do not reflect the new ADS-to-Share ratio, do not need to be exchanged for new ADRs and may remain outstanding until such time as the Holder chooses to surrender them for any reason to the Depositary.

### **Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit [www.citi.com/dr](http://www.citi.com/dr).