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## **WAH YUEN HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

Stock code: 2349

### **DELAY IN DESPATCH OF CIRCULAR**

The Company has applied for a waiver from the strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to a date on or before 14 September 2007.

Reference is made to the announcement issued by Wah Yuen Holdings Limited dated 12 July 2007 (the “Announcement”) in relation to a very substantial acquisition regarding the acquisition of the entire issued share capital of CEWH which is an investment holding company whose principal asset is the holding of 50% equity interest in Seabuckthorn Company. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, the circular in relation to the Acquisition (the “Circular”) is required to be sent to the Shareholders within 21 days after the publication of the Announcement, that is, on or before 2 August 2007.

As additional time is required for the preparation of (i) the accountants’ report of CEWH; (ii) the pro forma financial information of the enlarged Group after the Acquisition; and (iii) other financial information of the Group for inclusion in the Circular, the Circular is not capable of being despatched by 2 August 2007. The accountants’ report and such financial information are estimated to be completed in early September 2007. Application has been made to the Stock Exchange for consent to extend the deadline for despatch of the Circular to 14 September 2007.

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. But Ching Pui (*honorary Chairman*)

Mr. But Ka Wai (*Chairman*)

Mr. But Chai Tong (*Vice Chairman*)

*Non-executive Directors:*

Ms. Leung Wai Ling

Mr. Ngai Chun Kong, Stephen

*Independent Non-executive Directors:*

Mr. Cheung Yu Yan, Tommy

Mr. Ip Shing Tong, Francis

Mr. Ku Siu Fung, Stephen

By order of the Board  
**WAH YUEN HOLDINGS LIMITED**  
**But Ka Wai**  
*Chairman*

Hong Kong, 2 August 2007