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WAH YUEN HOLDINGS LIMITED

華園控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 2349)

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company has made an application to the Stock Exchange for a further extension of the deadline for despatch of the Circular to the Shareholders to 24 September 2007.

Reference is made to the announcements issued by Wah Yuen Holdings Limited dated 12 July 2007 and 2 August 2007 respectively (the “Announcements”) 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 a 50% equity interest in Seabuckthorn Company. Terms used herein shall have the same meanings as those defined in the Announcements 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 on or before 2 August 2007. As disclosed in the announcement of the Company dated 2 August 2007, the Company applied for an extension of the deadline for despatch of the Circular to 14 September 2007.

During the period from 2 August 2007 up to the date of this announcement, the accountants’ reports of CEWH and the Seabuckthorn Company and the pro forma financial information of the Enlarged Group were being prepared. As additional time is required to finalise the aforesaid proforma financial information such as the segmental information of the CEWH Group, and the other financial information including, working capital forecast and indebtedness statements of the Enlarged Group for inclusion in the Circular, application has been made to the Stock Exchange for consent to further extend the deadline for despatch of the Circular to 24 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, 14 September 2007