



WAH YUEN HOLDINGS LIMITED

華園控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 2349)

COMPLETION OF PLACING OF UP TO HK\$122,000,000 3% CONVERTIBLE NOTES DUE 2010

The Board is pleased to announce that completion of the Placing took place on 28 November 2007 and the Convertible Notes in the aggregate principal amount of HK\$122,000,000 have been created and issued to the Placees in accordance with the terms of the Contracts.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 24 October 2007 relating to the placing of the Convertible Notes. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, with all conditions under the Placing Agreement having been fulfilled, completion of the Placing took place on 28 November 2007 and the Convertible Notes in global form in the aggregate principal amount of HK\$122,000,000 have been created and issued in favour of the Placees in accordance with the terms of the Contracts.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of the Placees and their respective ultimate beneficial owners are Independent Third Parties.

By order of the Board
Wah Yuen Holdings Limited
But Ka Wai
Chairman

Hong Kong, 28 November 2007

As at the date of this announcement, Mr. But Ching Pui, Mr. But Ka Wai and Mr. But Chai Tong are executive Directors; Ms. Leung Wai Ling and Mr. Ngai Chun Kong, Stephen are non-executive Directors; and Mr. Cheung Yu Yan, Tommy, Mr. Ip Shing Tong, Francis and Mr. Ku Siu Fung, Stephen are the independent non-executive Directors.