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萬 裕 國 際 集 團 有 限 公 司 *

MAN YUE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0894)

EXPIRY OF SUBSCRIPTION RIGHTS UNDER OUTSTANDING WARRANTS

The subscription rights under the Warrants will expire after the close of business on Friday, 3 November 2006.

The last trading date of Warrants on the Stock Exchange is Tuesday, 31 October 2006. The latest time to exercise the subscription rights under the Warrants is 4:00 p.m. on Friday, 3 November 2006.

Holders of Warrants are recommended to consult their professional advisers as to the action to be taken and their rights and interests under the Warrants.

The board of directors (the “Board”) of Man Yue International Holdings Limited (the “Company”) would like to remind holders of warrants of the Company (Stock Code: 2393) (“Warrants”) that in accordance with the terms and conditions of the Warrants, the subscription rights under the Warrants will expire after the close of business on Friday, 3 November 2006. Any subscription rights under the Warrants which have not been exercised on such date will lapse and the Warrants will cease to be valid for any purpose.

Each unit of Warrant entitles its holder to subscribe in cash for one new share of HK\$0.10 each of the Company (“Share”) at the current subscription price of HK\$0.48 per Share, subject to adjustment, from the date of issue thereof until Friday, 3 November 2006.

The Company has made the following arrangements regarding dealings and transfers of the Warrants :

1. the last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) is **Tuesday, 31 October 2006;**
2. the registered holders of the Warrants who wish to exercise the subscription rights under the Warrants must lodge with the Company’s Hong Kong branch registrars, Tengis Limited (the “Share Registrar”) at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong the followings **on or before 4:00 p.m. on Friday, 3 November 2006:**
 - (i) the relevant certificate(s) of Warrants;
 - (ii) the duly completed and signed subscription forms; and

- (iii) remittances for the relevant subscription moneys;
3. holders of the Warrants who have not registered such Warrants in their names and wish to exercise the subscription rights thereunder must lodge with the Share Registrar at the abovementioned address the followings **on or before 4:00 p.m. on Friday, 3 November 2006**:
- (i) the relevant duly executed and stamped instruments of transfer and/or other documents of title;
- (ii) the relevant certificate(s) of Warrants;
- (iii) the duly completed and signed subscription forms; and
- (iv) remittances for the relevant subscription moneys.

Subscription forms lodged with the Share Registrar later than 4:00 p.m. on Friday, 3 November 2006 will not be accepted. Shares will be issued within 28 days after the due exercise of the subscription rights under the Warrants; and

4. trading of the Warrants on the Stock Exchange will cease after close of business on **Tuesday, 31 October 2006**. Application has been made for the withdrawal of listing of the Warrants on the Stock Exchange with effect from the close of business on Friday, 3 November 2006.

Holders of Warrants are recommended to consult their professional advisers as to the action to be taken and their rights and interests under the Warrants.

The closing prices of Shares and Warrants on the Stock Exchange on 29 September 2006 (being the date of this announcement) were HK\$1.76 per Share and HK\$1.10 per unit of Warrant. A circular relating to the expiry of Warrants will be despatched to holders of Warrants as soon as practicable.

On behalf of the Board of
Man Yue International Holdings Limited
Chan Ho Sing
Chairman

Hong Kong, 29 September 2006

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Chan Ho Sing and Mr. Ko Pak On as Executive Directors, and Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar Selwyn as Independent Non-executive Directors.

* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.