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**Kiu Hung International Holdings Limited**  
**僑雄國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 00381)

**FURTHER DELAY IN DESPATCH OF CIRCULAR  
REGARDING  
VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION  
IN RELATION TO  
ACQUISITION OF COAL BUSINESS**

The Company announces that the despatch of the Circular will be postponed as additional time is required for the finalization of the pro forma financial information of the Group as enlarged by the Acquisition, the latest indebtedness statement of the enlarged Group and the valuation report on the lands and buildings of the Group as enlarged by the Acquisition to be set out in the Circular as required by the Listing Rules. The Company has applied to Stock Exchange for a waiver from the strict compliance with Rule 14.38 and Rule 14A.49 of the Listing Rules and an extension of the deadline for the despatch of the Circular to a date falling on or before 31 January 2008.

Reference is made to the announcement of the Company dated 4 September 2007 in relation to the Acquisition (the “First Announcement”) and the announcements of the Company dated 25 September 2007 and 10 December 2007 in relation to the delay in despatch of circular (the “Subsequent Announcements”). Terms used in this announcement shall have the same meanings as those defined in the First Announcement unless otherwise stated herein.

**DELAY IN DESPATCH OF CIRCULAR**

In accordance with Rule 14.38 and Rule 14A.49 of the Listing Rules, a circular of the Company (the “Circular”) containing, among other things, (i) further details of the Acquisition and other necessary disclosures as required under Rule 18.09 of the Listing Rules; (ii) the letter of recommendation from the Independent Board Committee; (iii) the letter from the independent financial adviser (the “IFA”) to the Independent Board Committee and the Independent Shareholders (the “IFA Letter”); and (iv) the notice of EGM, has to be despatched to the Shareholders within 21 days after the publication of the First Announcement, which is on or before 25 September 2007. As disclosed in the Subsequent

Announcements, the date of despatch of the Circular was subsequently extended to a date falling on or before 31 December 2007. During the period from 25 September 2007 to 31 December 2007, (i) the reporting accountants of the Company have been preparing the financial information of Lucky Dragon Group and Heng Yuan; (ii) the independent valuer has been preparing the valuation report on the lands and buildings of the Group as enlarged by the Acquisition; (iii) the technical adviser has been preparing technical reports in respect of the Huanghuashan Coal Mine and the Xi Meng Coal Mine; and (iv) the IFA has been preparing the IFA Letter.

As additional time is required for the finalization of the pro forma financial information of the Group as enlarged by the Acquisition, the latest indebtedness statement of the enlarged Group and the valuation report on the lands and buildings of the Group as enlarged by the Acquisition to be set out in the Circular as required by the Listing Rules, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 and Rule 14A.49 of the Listing Rules and an extension of the deadline for despatch of the Circular to a date falling on or before 31 January 2008.

By order of the Board  
**Kiu Hung International Holdings Limited**  
**Hui Kee Fung**  
*Chairman*

Hong Kong, 31 December 2007

*As at the date of this announcement, the Board consists of three executive Directors, Mr. Hui Kee Fung, Mr. Hui Ki Yau and Madam Hui Hung Tan, Teresa and three independent non-executive Directors, Mr. Peng Guanghui, Mr. Kung King Ching, Conrad and Mr. Tang Rongzu.*