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北方興業控股有限公司*
NORTHERN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

**DELAY IN DESPATCH OF CIRCULAR
ANNOUNCEMENT**

**REGARDING
VERY SUBSTANTIAL ACQUISITION
OF INTEREST IN THE SHANGHAI PROPERTIES**

Despatch of the circular by the Company to the Shareholders regarding the very substantial acquisition of interest in the Shanghai Properties will be delayed from 27 September 2006 to on or before 18 October 2006. As further time is required to collate and compile, among other things, the financial information, in particular the indebtedness statement of the Group and the unaudited proforma financial information on the enlarged Group, and the valuation report on the properties of the enlarged Group for inclusion in the circular of the Company. Such information is in the process and is expected to be incorporated into the circular of the Company in early October 2006 after reviewing by the Board. Application will be made to the Stock Exchange for such extension of time for despatch of the circular from 27 September 2006 to a date falling on or before 18 October 2006.

Reference is made to the announcement (the "Announcement") made by the respective boards of directors of the Company dated 5 September 2006 in relation to the very substantial acquisition of interest in the Shanghai Properties. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

Pursuant to Rule 14.38 of the Listing Rules, the circular regarding the very substantial acquisition of interest in the Shanghai properties is required to be despatched by the Company to the Shareholders within 21 days after the date of the Announcement. As the Announcement was published on 6 September 2006, the circular of the Company is required to be despatched on or before 27 September 2006.

The Board announces that, as further time is required to collate and compile, among other things, the financial information, in particular the indebtedness statement of the Group and the unaudited proforma financial information on the enlarged Group, and the valuation report on the properties of the enlarged Group for inclusion in the circular of the Company, there will be a delay in the posting of the circular of the Company to a date falling on or before 18 October 2006. Such information is in the process and is expected to be incorporated into the circular of the Company in early October 2006 after reviewing by the Board. Application will be made to the Stock Exchange for such extension of time for despatch of the circular.

By Order of the Board
Northern International Holdings Limited
Chong Sing Yuen
Chairman

Hong Kong, 26 September 2006

As at the date of this announcement, the Board comprises four executive Directors, Messrs. Chong Sing Yuen, Wong Siu Keung, Joe, Au Tat On and Lu Xiao Dong and three independent non-executive Directors, Messrs. Cheng Kwok Hing, Andy, Yeung Yuen Hei and Yeung King Wah.

* *For identification purposes only*

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