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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
REGARDING
VERY SUBSTANTIAL ACQUISITION
OF INTEREST IN THE SHANGHAI PROPERTIES**

Reference is made to the announcement of the Company dated 26 September 2006 in relation to the delay in despatch of the Circular to Shareholders regarding a very substantial acquisition of the Company (the “Announcement”).

As set out in the Announcement, the Company had applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 18 October 2006 to collate and compile, among other things, the financial information, in particular the indebtedness statement of the enlarged Group, the unaudited pro forma financial information on the enlarged Group and the valuation report on the properties of the enlarged Group, for inclusion in the Circular. As the Company requires additional time to collect the outstanding bank confirmations to finalise the indebtedness statement of the enlarged Group as at 31 August 2006 and to prepare the unaudited pro forma financial information on the enlarged Group to be contained in the Circular, the Company, after making reasonable enquires with the reporting accountants of the Company, has applied for a further extension of time for the despatch of the Circular to a date falling on or before 31 October 2006.

Reference is made to the announcement of the Company dated 26 September 2006 in relation to the delay in despatch of a circular of the Company (the “Circular”) to Shareholders regarding a very substantial acquisition of the Company (the “Announcement”). Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

Pursuant to Rules 14.38 of the Listing Rules, the Company is required to despatch the Circular to its Shareholders within 21 days after publication of the announcement, that is, on or before 27 September 2006. As set out in the Announcement, the Company had applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 18 October 2006 to collate and compile, among other things, the financial information, in particular the indebtedness statement of the enlarged Group, the unaudited pro forma financial information on the enlarged Group and the valuation report on the properties of the enlarged Group, for inclusion in the Circular. As the Company requires additional time to collect the outstanding bank confirmations to finalise the indebtedness statement of the enlarged Group as at 31 August 2006 and to prepare the unaudited pro forma financial

* For identification purpose only

information on the enlarged Group to be contained in the Circular, the Company, after making reasonable enquires with the reporting accountants of the Company, has applied for a further extension of time for the despatch of the Circular to a date falling on or before 31 October 2006.

By order of the board of
Northern International Holdings Limited
Chong Sing Yuen
Chairman

Hong Kong, 17 October 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.

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