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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)

**EXTENSION OF THE LONG STOP DATE
REGARDING
VERY SUBSTANTIAL ACQUISITION
OF INTEREST IN THE SHANGHAI PROPERTIES**

On 20 October 2006, the Company and the Vendor executed an supplementary agreement, pursuant to which, the Company and the Vendor agreed to extend the long stop date of the Sale and Purchase Agreement from 21 October 2006 to 30 November 2006. Completion of the Sale and Purchase Agreement is still subject to fulfillment of conditions precedent in accordance with the terms of the Sale and Purchase Agreement, including, among others, obtaining the consent and approval by the Shareholders at the SGM in relation to the Acquisition.

The circular in relation to the acquisition of interest in the Shanghai properties is expected to be despatched to Shareholders on 31 October 2006.

Reference is made to the announcement of the Company dated 5 September 2006 and 17 October 2006 relating to the acquisition of interest in the Shanghai properties (the "Announcements"). Terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

EXTENSION OF THE LONG STOP DATE

The original long stop date of the Sale and Purchase Agreement is 21 October 2006 or such later date as agreed between the parties thereto in writing. On 20 October 2006, the Company and the Vendor executed an supplementary agreement, pursuant to which, the Company and the Vendor agreed to extend the long stop date of the Sale and Purchase Agreement from 21 October 2006 to 30 November 2006. Completion of the Sale and Purchase Agreement is still subject to fulfillment of conditions precedent in accordance with the terms of the Sale and Purchase Agreement, including, among others, obtaining the consent and approval by the Shareholders at the SGM in relation to the Acquisition.

Having considered the latest progress on the fulfillment of the relevant conditions precedent as set out in the Sale and Purchase Agreement, the Company and the Vendor agreed to extend the long stop date of the Sale and Purchase Agreement from 21 October 2006 to 30 November 2006 for the purpose of allowing sufficient time for fulfillment of the conditions precedent, including seeking approval from the shareholders of the Company in relation to the Acquisition at the SGM.

The circular in relation to the acquisition of interest in the Shanghai properties is expected to be despatched to Shareholders on 31 October 2006.

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

Hong Kong, 20 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.

* *For identification purpose only*

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