

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



有利集團有限公司[#]
Yau Lee Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 406)

**DELAY IN DESPATCH OF CIRCULAR REGARDING
VERY SUBSTANTIAL DISPOSAL
DISPOSAL OF PROPERTY**

The Company has applied to the Stock Exchange for an extension of time for despatch of the Circular to the Shareholders to a date on or before 19 January 2008.

Reference is made to the announcement of Yau Lee Holdings Limited (the “Company”) dated 27 November 2007 (the “Announcement”) in connection with a very substantial disposal for the Company. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular to the Shareholders (the “Circular”) in relation to the Disposal by 19 December 2007, i.e., within 21 days after publication of the Announcement. As more time than expected is required by the professional advisers of the Company to prepare the necessary financial information and the property valuation report, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules. The Company expects that the Circular will be despatched on or before 19 January 2008.

By order of the Board
Yau Lee Holdings Limited
Chui Man Lung, Everett
Company Secretary

Hong Kong, 14 December 2007

As at the date of this announcement, the Board of Directors comprises of Wong Ip Kuen (Chairman), Wong Tin Cheung, So Yau Chi, Sun Chun Wai as Executive Directors and Wu King Cheong, Chan Bernard Charnwut, Yeung Tsun Man, Eric as Independent Non-executive Directors.

[#] For identification purpose only