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有利集團有限公司*

Yau Lee Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 0406)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors (the “**Board**”) of Yau Lee Holdings Limited (the “**Company**”) announces that Best Fortune Investment Limited, a wholly-owned subsidiary of the Company, as borrower entered into a facility agreement with a bank in Hong Kong on 22 November 2011 for a term loan facility in the aggregate sum of HK\$207,500,000.

The facility agreement contains a provision which requires Mr. Wong Ip Kuen, the controlling shareholder of the Company, to maintain a specified minimum shareholding in the Company.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 22 November 2011, Best Fortune Investment Limited (the “**Borrower**”), a wholly-owned subsidiary of the Company, as borrower entered into a facility agreement (the “**Facility Agreement**”) with a bank in Hong Kong (the “**Lender**”) as lender pursuant to which a term loan facility in the aggregate sum of HK\$207,500,000 (the “**Facility**”) is made available by the Lender to the Borrower on the terms and conditions contained therein. The final maturity date of the Facility shall be the earlier of (a) 48 months from the date of the Facility Agreement or (b) 6 months from the date of the occupation permit issued by the Hong Kong Building Authority in respect of an entire new building, the construction of which is in part financed or refinanced by the Facility.

Pursuant to the Facility Agreement, it shall be an event of default if Mr. Wong Ip Kuen, the controlling shareholder of the Company, ceases to beneficially own 50% or more of the entire issued voting share capital of the Company.

On or at any time after the occurrence of the aforesaid event of default, the Lender may cancel all or any part of the commitment under the Facility Agreement and declare that all or part of the loans made under the Facility (the “**Loans**”) together with accrued interest and all other amounts accrued or outstanding under the Facility Agreement be immediately due and payable, and/or declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Lender.

* For identification purpose only

At the date of this announcement, Mr. Wong Ip Kuen beneficially owns approximately 59.50% of the issued share capital of the Company.

The Company will make continuing disclosure pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

By Order of the Board
Wong Ip Kuen
Chairman

Hong Kong, 22 November 2011

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

The full version of this announcement can also be accessed on the following websites:

- (i) <http://www.yaulee.com>; and*
- (ii) <http://www.irasia.com>*