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**Yu Ming Investments Limited**

*(Incorporated in Hong Kong with limited liability)*

**Megaland Development Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

## **JOINT ANNOUNCEMENT**

### **Delay In Despatch Of The Offer Document**

**Mandatory Conditional General Offer by  
Yu Ming Investment Management Limited  
on behalf of Megaland Development Limited  
to acquire all the Shares in the  
issued share capital of Yu Ming Investments Limited  
other than those already owned by Megaland Development Limited  
and parties acting in concert with it**

### **Financial Adviser to Megaland Development Limited**



**YU MING INVESTMENT MANAGEMENT LIMITED**  
禹銘投資管理有限公司

Since additional time is required to finalize the Offer Document, the despatch of the Offer Document to the Shareholders is expected to delay for up to seven days from 25th November, 2003. The Offeror and Company have requested the consent of the Executive for such delay.

**Investors and Shareholders should note that the Offer may or may not become unconditional and therefore should trade in the Shares with caution.**

Unless the context otherwise requires, terms used in this announcement shall have the same meaning as set out in the Offer announcement dated 4th November, 2003.

### **DELAY IN DESPATCH OF THE CIRCULAR**

As set out in the Offer announcement dated 4th November, 2003, the deadline for the despatch of the Offer Document under the original timetable was Tuesday, 25th November, 2003.

Since additional time is required to finalize the Offer Document, the despatch of the Offer Document to the Shareholders is expected to delay for up to seven days from 25th November, 2003. The Offeror and Company have requested the consent of the Executive for such delay.

Unless further extension is granted by the Executive, the Company expects to despatch the Offer Document on or before Tuesday, 2nd December, 2003. The Offeror and the Company will make an announcement as soon as practicable after the despatch of the Offer Document.

**Investors and Shareholders should note that the Offer may or may not become unconditional and therefore should trade in the Shares with caution.**

By Order of the Board  
**MEGALAND DEVELOPMENT LIMITED**  
**Fung Wing Cheung, Tony**  
*Sole Director*

By Order of the Board  
**YU MING INVESTMENTS LIMITED**  
**Fung Yiu Fai, Peter**  
*Managing Director*

Hong Kong, 25th November, 2003

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement other than that relating to the Company and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement other than those relating to the Company have been arrived at after due and careful consideration and there are no other facts other than those relating to the Company not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Company and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement relating to the Company have been arrived at after due and careful consideration and there are no other facts relating to the Company not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

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