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YU MING INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 666)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

CONNECTED TRANSACTION PROPOSED OFF-MARKET SHARE REPURCHASE

The Board announces that the Independent Board Committee has approved the appointment of Centurion Corporate Finance Limited to advise it in respect of the Conditional Repurchase Agreement in accordance with Rule 2.1 of the Takeovers Code.

Reference is made to the announcement dated 18th September, 2007 made by Yu Ming Investments Limited (the "Announcement"). Terms defined in the Announcement shall have the same meanings when used in this announcement unless the context requires otherwise.

The Board announces that the Independent Board Committee has approved the appointment of Centurion Corporate Finance Limited to advise it in respect of the Conditional Repurchase Agreement in accordance with Rule 2.1 of the Takeovers Code. The advice of Centurion Corporate Finance Limited to the Independent Board Committee will be included in the circular to be despatched as soon as practicable.

As all non-executive Directors are considered not independent of the Company, they are not the members of the Independent Board Committee. Mr. Lee Seng Hui is a deemed substantial shareholder of the Company. Mr. Fung Yiu Fai, Peter had been the managing director of the Company until 31st May, 2007. Mr. Kin Chan is the deemed shareholder of the ASM Funds. Mr. Lee Yip Wah, Peter is the company secretary of the Company.

As at the date of this announcement, the Board comprises nine directors of which Mr. Fung Wing Cheung, Tony is the chairman and executive director, Mr. Warren Lee Wa Lun is the managing director and executive director; Mr. Fung Yiu Fai, Peter, Mr. Lee Seng Hui, Mr. Kin Chan, Mr. Lee Yip Wah, Peter are the non-executive directors; and Mr. So Shu Fai, Ambrose, Mr. Chow Yu Chun, Alexander and Mr. Albert Ho are the independent non-executive directors.

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

By order of the board of
YU MING INVESTMENTS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 21st September, 2007