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YU MING INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

**Possible 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**

Chateron Corporate Finance Limited was appointed as the independent financial adviser to advise the independent board committee of the Company in respect of the Offer under Rule 2.1 of the Code.

Terms used in this announcement shall have the meanings ascribed to them in the joint announcement of Yu Ming Investments Limited and Megaland Development Limited dated 4th November, 2003 unless the context otherwise requires.

The Company announces that it has appointed Chateron Corporate Finance Limited as the independent financial adviser to advise the independent board committee of the Company in respect of the Offer under Rule 2.1 of the Code. The letter of advice from Chateron Corporate Finance Limited will be included in the Offer Document to be despatched to the Shareholders as soon as possible in accordance with the Code.

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

Hong Kong, 12th November, 2003

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 statements in this announcement misleading.

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