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**DISCLOSURE OF TRADE RECEIVABLES PURSUANT TO RULES 13.13
AND 13.15 OF THE LISTING RULES**

This announcement is made pursuant to Rules 13.13 and 13.15 of the Listing Rules.

This announcement is made by the directors (“Directors”) of Man Yue International Holdings Limited (the “Company”) in compliance with the disclosure requirements under Rules 13.13 and 13.15 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

As at 31 March 2005, there were 372,855,999 shares of the Company in issue. Based on the average closing price of the Company’s shares of HK\$0.608 as stated in the Stock Exchange’s daily quotation sheets for the trading days from 22 March 2005 to 30 March 2005 (both days inclusive), being the five business days immediately preceding 31 March 2005, the total market capitalization of the Company was approximately HK\$226.70 million as at 31 March 2005.

According to the latest management accounts of the Company as at 31 March 2005, trade receivables due to the Company together with its subsidiaries (the “Group”) from Lien Chang Electronic Enterprise Company Limited and its subsidiary (the “Lien Chang Group”) amounted to approximately HK\$20.09 million. The trade receivables (which were interest-free, unsecured, with credit terms of 125 days against monthly statements and arose out of the Group’s ordinary course of business) represented approximately 8.86% of the Company’s total market capitalisation as at 31 March 2005. On 15 April 2005, a settlement was received from the Lien Chang Group for an amount of USD380,396 (approximately HK\$2,967,000).

Save as disclosed above, there is no other disclosure obligation pursuant to Rules 13.13 and 13.15 of the Listing Rules.

On behalf of the Board
Man Yue International Holdings Limited
Chan Ho Sing
Chairman

Hong Kong, 29 April, 2005

As at the date of this announcement, the board of directors of the Company comprises Mr. Chan Ho Sing and Mr. Ko Pak On as executive Directors, and Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar Selwyn as independent non-executive Directors.

* *For identification purpose only*

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