



萬 裕 國 際 集 團 有 限 公 司*

MAN YUE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the "Company")

(Stock Code: 0894)

**DISCLOSURE UNDER RULE 13.18 OF
THE RULES GOVERNING THE LISTING OF SECURITIES ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

The Company (as borrower), Man Yue Electronics Company Limited, Johnstone International Limited and Splendid Skill Holdings Limited (as guarantors) entered into an interest-bearing 3-year transferable term loan and revolving loan facilities agreement in the aggregate amount of HK\$280,000,000 on 6 October 2005.

The controlling shareholder of the Company is required to remain as Chairman of the Company and be actively involved in the day-to-day management of the Company under the Facility Agreement.

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 6 October 2005, the Company (as borrower) entered into an interest-bearing 3-year transferable term loan and revolving loan facilities agreement (the "Facility Agreement") with a syndicate of banks in the aggregate amount of HK\$280,000,000 (the "Facilities"). The Facilities consist of (i) a term loan for an aggregate amount of HK\$210,000,000 for the purpose of firstly fully refinancing all outstanding amounts under the existing facility provided to the Company under a facility agreement dated 29 October 2003 and thereafter funding the general corporate requirements of the Company and its subsidiaries (the "Group") and (ii) a revolving loan for an aggregate amount of HK\$70,000,000 for the purpose of financing the general corporate requirements of the Group.

The Facilities are unconditionally and irrevocably guaranteed by Man Yue Electronics Company Limited, Johnstone International Limited and Splendid Skill Holdings Limited, all being wholly-owned subsidiaries of the Company, on a joint and several basis.

Under the provisions of the Facility Agreement, it would be an event of default, inter alia, if Mr. Chan Ho Sing ("Mr. Chan") ceases to be the Chairman of the Company or to be actively involved in the day-to-day management and business of the Company.

As at the date of this announcement, Man Yue Holdings Inc. is the controlling shareholder of the Company holding 193,826,000 shares of the Company, representing approximately 48.03% of the issued share capital of the Company, and warrants to subscribe for 15,863,666 shares of the Company. Man Yue Holdings Inc. is ultimately beneficially owned by the family trust of Mr. Chan.

Disclosure under Rule 13.18 of the Listing Rules will be included in subsequent interim and annual reports of the Company so long as the obligation continues to exist.

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.

By order of the Board
Man Yue International Holdings Limited
Chan Ho Sing
Chairman

Hong Kong, 6 October 2005

* *For identification purpose only*

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