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萬 裕 國 際 集 團 有 限 公 司 *

MAN YUE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0894)

EXPIRY OF SUBSCRIPTION RIGHTS UNDER OUTSTANDING WARRANTS (WARRANT CODE: 447)

The subscription rights under the Warrants will expire after the close of business on Friday, 5 June 2009.

The last trading date of Warrants on the Stock Exchange is Tuesday, 2 June 2009. The latest time to exercise the subscription rights under the Warrants is 4:00 p.m. on Friday, 5 June 2009.

Holders of Warrants are recommended to consult their professional advisers as to the action to be taken and their rights and interests under the Warrants.

The board of directors (the “Board”) of Man Yue International Holdings Limited (the “Company”) would like to remind holders of warrants of the Company (Stock Code: 447) (“Warrants”) that in accordance with the terms and conditions of the Warrants, the subscription rights under the Warrants will expire after the close of business on Friday, 5 June 2009. Any subscription rights under the Warrants which have not been exercised on such date will lapse and the Warrants will cease to be valid for any purpose.

Each unit of Warrant entitles its holder to subscribe in cash for one new share of HK\$0.10 each of the Company (“Share”) at the current subscription price of HK\$2.25 per Share, subject to adjustment, from the date of issue thereof until Friday, 5 June 2009.

The Company has made the following arrangements regarding dealings and transfers of the Warrants:

1. the last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) is **Tuesday, 2 June 2009**;
2. the registered holders of the Warrants who wish to exercise the subscription rights under the Warrants must lodge with the Company’s Hong Kong branch registrars, Tricor Tengis Limited (the “Share Registrar”) at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong the followings **on or before 4:00 p.m. on Friday, 5 June 2009**:
 - (i) the relevant certificate(s) of Warrants;
 - (ii) the duly completed and signed subscription form(s); and
 - (iii) remittances for the relevant subscription moneys;

3. holders of the Warrants who have not registered such Warrants in their names and wish to exercise the subscription rights thereunder must lodge with the Share Registrar at the abovementioned address the followings **on or before 4:00 p.m. on Friday, 5 June 2009**:
- (i) the relevant duly executed and stamped instruments of transfer and/or other documents of title;
 - (ii) the relevant certificate(s) of Warrants;
 - (iii) the duly completed and signed subscription form(s); and
 - (iv) remittances for the relevant subscription moneys.

Subscription forms lodged with the Share Registrar later than 4:00 p.m. on Friday, 5 June 2009 will not be accepted. Shares will be issued within 28 days after the due exercise of the subscription rights under the Warrants; and

4. trading of the Warrants on the Stock Exchange will cease after close of business on **Tuesday, 2 June 2009**. Application has been made for the withdrawal of listing of the Warrants on the Stock Exchange with effect from the close of business on Friday, 5 June 2009.

Holders of Warrants are reminded that the Register of Members of the Company will be closed from Tuesday, 26 May 2009 to Tuesday, 2 June 2009, both days inclusive, during which period no transfer of Shares will be effected and no Share of the Company will be issued upon exercise of any subscription rights attaching to the outstanding Warrants. In order to qualify for the final dividend or to attend the annual general meeting, all duly completed subscription form(s) accompanied by the relevant Warrant certificate(s) and the appropriate subscription monies must be lodged for registration with the Share Registrar at the abovementioned address not later than 4:00 p.m. on Monday, 25 May 2009.

Holders of Warrants are recommended to consult their professional advisers as to the action to be taken and their rights and interests under the Warrants.

The closing prices of Shares and Warrants on the Stock Exchange on 29 April 2009 (being the date of this announcement) were HK\$0.66 per Share and HK\$0.01 per unit of Warrant. A circular relating to the expiry of Warrants will be despatched to holders of Warrants as soon as practicable.

On behalf of the Board of
Man Yue International Holdings Limited
Kee Chor Lin
Chairman

Hong Kong, 29 April 2009

As at the date of this announcement, the Board of Directors of the Company comprises Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene, Mr. Ko Pak On and Mr. Tso Yan Wing, Alan 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*