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MAN YUE TECHNOLOGY HOLDINGS LIMITED
萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

PROGRESS OF THE SPIN-OFF PROPOSAL

This announcement is made by Man Yue Technology Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 July 2011, 5 November 2012 and 20 June 2013 respectively (the “**Announcements**”). Save as otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

After considering the current market conditions, the Board has further reviewed the progress of the Spin-off Proposal, and is of the view that this may not be in the best interest of the Company and its shareholders as a whole to proceed further with the Spin-off Proposal. The Board hereby announces that the Spin-off Proposal will be withheld until further notice. The Board considers this will not have any significant adverse effect on the Company’s overall financial position.

By Order of the Board
Man Yue Technology Holdings Limited
Kee Chor Lin
Chairman

Hong Kong, 25 September 2014

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. Wong Ching Ming, Stanley and Mr. Yeung Yuk Lun as executive directors, and Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar Selwyn as independent non-executive directors.