

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



萬 裕 國 際 集 團 有 限 公 司 \*

**MAN YUE INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 0894)**

**DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES  
APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR  
APPOINTMENT OF MANAGING DIRECTOR  
RESUMPTION OF TRADING IN THE SECURITIES**

The Board announces with deepest grief that Mr. Chan passed away in the evening of 7 October 2008. Mrs. Chan, the spouse of Mr. Chan and a co-founder of the Group, has been appointed as the chairman and an executive director of the Company and Mr. Eugene Chan, an executive director of the Company, has been appointed as the managing director of the Company. No other changes have been made to the Group's management in connection with this latest development.

Trading in the securities of the Company on the Stock Exchange was suspended at the request of the Company at 9:30 a.m. on 10 October 2008. Application has been made by the Company for the resumption of trading in its securities on the Stock Exchange with effect from 9:30 a.m. on 13 October 2008.

This announcement is made pursuant to Rules 13.09 and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of Man Yue International Holdings Limited (the "Company", together with its subsidiaries, the "Group") announces with deepest grief that Mr. Chan Ho Sing ("Mr. Chan"), the chairman and an executive director of the Company, passed away in the evening of 7 October 2008 due to illness at the age of 59. Mr. Chan had dedicated his life towards the establishment and development of the Group. The Board hereby expresses its sincere gratitude towards the valuable contribution of Mr. Chan during his directorship in the Company. The Board, the management and all staff of the Group will endeavour to perpetuate Mr. Chan's vision and will continue to develop the business of the Group.

The Board has appointed Ms. Kee Chor Lin ("Mrs. Chan") as the chairman and an executive director of the Company with effect from 10 October 2008. Mrs. Chan, aged 60, is the spouse of Mr. Chan, the mother of Mr. Chan Yu Ching, Eugene ("Mr. Eugene Chan"), an executive director of the Company, and a co-founder of the Group. She has served as the director of administration of the Group since 1 July 1997. She was also a director of several major operating subsidiaries of the Group. Mrs. Chan has over thirty years of management experience in the electronics field and is now responsible for the Group's overall business planning and development.

Save as disclosed above, Mrs. Chan does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company and she does not hold any directorship in other listed public companies in the last three years preceding the date of this announcement.

As at the date of this announcement, there is no service contract entered into between the Company and Mrs. Chan, and she has not been appointed for a specific term. She will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

Mrs. Chan, as the director of administration of the Group, is now entitled to receive an annual emolument of HK\$1,820,000 and a discretionary bonus. The remuneration of Mrs. Chan as the chairman and an executive director of the Company will be determined by the remuneration committee of the Company in due course with reference to the market terms, her scope of responsibilities and the Company's remuneration policy.

As at the date of this announcement, Mrs. Chan is interested, or is deemed to be interested, in the following shares and warrants of the Company:

<b>Capacity</b>	<b>Interests in shares</b>	<b>Interests in warrants</b>	<b>Approximate percentage of the Company's issued share capital</b>
Beneficiary of discretionary trust ( <i>Note 1</i> )	209,689,667	20,968,966	48.25%
Beneficial owner	5,900,000	570,000	1.35%
Interest of spouse ( <i>Note 2</i> )	30,709,667	2,395,566	6.92%

*Notes:*

- 1. These shares and warrants are owned by Man Yue Holdings Inc., a company incorporated in Bahamas, the entire issued share capital of which is ultimately beneficially owned by the family trust of Mr. Chan, of which Mrs. Chan is one of the beneficiaries.*
- 2. The interest of spouse represents ordinary shares and warrants held by Mr. Chan before his death.*

Save as the aforesaid, Mrs. Chan does not have any other interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mrs. Chan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board has also appointed Mr. Eugene Chan as the managing director of the Company effective from 10 October 2008. Mr. Eugene Chan is the son of Mr. Chan and Mrs. Chan and is now an executive director of the Company. Mr. Eugene Chan joined the Group in 1998 and is mainly responsible for the Group's overall policy and development. He was also a director of several major operating subsidiaries of the Group. He holds a bachelor's degree in Applied Science (majored in Electronic Engineering) from the University of British Columbia in Canada.

Save for the aforesaid, no other changes to the composition of the Board and the management of the Company have been made. Since Mrs. Chan, Mr. Eugene Chan and other executive directors of the Company have all along been actively participating in the management and operation of the Group, the directors of the Company are of the view that the passing away of Mr. Chan will not have material impact on the operation and business of the Group. The Board and its management will endeavour to ensure the continuance of the Group's operations and business as normal.

Mr. Chan had interest, or deemed to be interested, in the following shares and warrants of the Company immediately prior to his death:

<b>Capacity</b>	<b>Interests in shares</b>	<b>Interests in warrants</b>	<b>Approximate percentage of the Company's issued share capital</b>
Founder of discretionary trust ( <i>Note 1</i> )	209,689,667	20,968,966	48.25%
Interest of spouse ( <i>Note 2</i> )	5,900,000	570,000	1.35%
Beneficial owner	30,709,667	2,395,566	6.92%

*Notes:*

1. *These shares and warrants are owned by Man Yue Holdings Inc., a company incorporated in Bahamas, the entire issued share capital of which is ultimately beneficially owned by the family trust of Mr. Chan.*
2. *The interest of spouse represents ordinary shares and warrants held by Mrs. Chan, the spouse of Mr. Chan.*

On 19 November 2007, the Company entered into a facility agreement (the "Facility Agreement") in relation to a HK\$480,000,000 term loan facility with a syndicate of lenders. Pursuant to the terms of the Facility Agreement, it shall constitute an event of default if 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. The Company is now in the course of liaising with the relevant banks for a waiver of the aforesaid requirement under the Facility Agreement. Further announcement will be made by the Company if there is any further development on this matter.

Trading in the securities of the Company on the Stock Exchange was suspended at the request of the Company at 9:30 a.m. on 10 October 2008. Application has been made by the Company for the resumption of trading in its securities on the Stock Exchange with effect from 9:30 a.m. on 13 October 2008.

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

Hong Kong, 10 October 2008

*As at the date of this announcement, the executive directors of the Company are Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene, Mr. Ko Pak On and Mr. Tso Yan Wing, Alan and the independent non-executive directors are Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar, Selwyn.*

\* *For identification purposes only*