



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); and Man Yue Electronics Company Limited, Johnstone International Limited and Splendid Skill Holdings Limited (jointly as guarantors), all being wholly-owned subsidiaries of the Company, entered into the Facility Agreement on 19 November 2007.

Mr. Chan, the ultimate controlling shareholder of the Company, is required to remain as the 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 19 November 2007, the Company (as borrower) entered into an interest-bearing 4-year transferable term loan facility agreement (the “Facility Agreement”) with a syndicate of fourteen banks in relation to a HK\$480,000,000 term loan facility (the “Facility”). Standard Chartered Bank (Hong Kong) Limited is the arranger for the Facility Agreement. The Company shall apply the amounts borrowed under the Facility for the purpose of firstly, fully refinancing all outstanding amounts under the existing facility due by the Company under a facility agreement dated 6 October 2005 and thereafter, funding the general business expansion needs of the Company and its subsidiaries (the “Group”). The Facility is 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 if, inter alia, 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 and is holding (i) 209,689,667 shares of the Company, representing approximately 43.9% of the issued share capital of the Company, and (ii) warrants to subscribe for 20,968,966 shares of the Company. Man Yue Holdings Inc. is ultimately beneficially owned by the family trust of Mr. Chan.

Relevant disclosure will be made in the subsequent interim and annual reports of the Company in accordance with the Listing Rules.

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, 19 November 2007

* *For identification purpose only*