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STELUX Holdings International Limited

寶光實業(國際)有限公司*

website: <http://www.irasia.com/listco/hk/stelux>
(Incorporated in Bermuda with limited liability)

(Stock Code: 84)

CONNECTED TRANSACTION AND VERY SUBSTANTIAL DISPOSAL DISPOSAL OF PROPERTY AND SPECIAL DIVIDEND FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcement in relation to the delay in despatch of the circular to Shareholders regarding the proposed disposal of the Property.

Further delay in despatch of circular

As set out in the Announcement, the Company had applied to the Stock Exchange for an extension of time for the despatch of the Circular to on or before 3 February 2006. However, further time is required to finalise certain financial information, such as the accountants' report on the financial information of the Group and the pro forma income statement, balance sheet and cash flow statement of the remaining group, to be included in the Circular. The Company has applied to the Stock Exchange for further extension of time for the despatch of the Circular to on or before 24 February 2006.

Reference is made to the announcement (the "Announcement") of the Company dated 10 January 2006 in relation to the delay in despatch of the Circular. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the announcement of STELUX Holdings International Limited (the "Company") dated 20 December 2005 relating to the proposed disposal of the Property.

Further delay in despatch of circular

As set out in the Announcement, the Company had applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 3 February 2006. However, further time is required to finalise certain financial information, such as the accountants' report on the financial information of the Group and the pro forma income statement, balance sheet and cash flow statement of the remaining group, to be included in the Circular. The Company has applied to the Stock Exchange for further extension of time for the despatch of the Circular to on or before 24 February 2006.

By order of the Board
Caroline Chong
Company Secretary

Hong Kong, 2 February 2006

Directors of the Company as at the date hereof:

Executive Directors:

Wong Chong Po (*Chairman*), Chumphol Kanjanapas (*alias Joseph C.C. Wong*) (*Vice Chairman and Chief Executive Officer*), Anthony Chu Kai Wah, Stan Lee Shu Chung and Wong Yuk Woon

Non-Executive Directors:

Sakorn Kanjanapas, Kwong Yiu Chung (*independent*), Wu Chun Sang (*independent*) and Lawrence Wu Chi Man (*independent*)

* For identification purpose only

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*