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有利集團有限公司*

Yau Lee Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 0406)

**ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF LISTING RULES
AND PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE
AWARD OF CONTRACT FOR CONSTRUCTION OF
PUBLIC RENTAL HOUSING DEVELOPMENT AT
HUNG SHUI KIU AREA 13 PHASE 3 TO
YAU LEE CONSTRUCTION COMPANY LIMITED**

The Board is pleased to announce that on 14 January 2013, the Hong Kong Housing Authority has awarded the Contract for Construction of Public Housing Development at Hung Shui Kiu Area 13 Phase 3 (“**Hung Shui Kiu Tender**”) to Yau Lee Construction Company Limited (“**YLCCL**”), a wholly-owned subsidiary of the Company.

Pursuant to Hung Shui Kiu Tender, YLCCL is appointed as the main contractor for the construction of a Public Housing Development at Hung Shui Kiu Area 13 Phase 3 comprising domestic flats, commercial facilities and associated external works. The total construction costs for this project are estimated to be approximately HK\$1,232 million. The contract period runs for 27 months and the target completion date is April 2015.

The Company and its subsidiaries are principally engaged in the contracting of building construction, plumbing, maintenance and fitting-out projects, electrical and mechanical installation, building materials supply and development and management of hotel in Hong Kong.

To enable shareholders of the Company and the public to appraise the position of the Company and the status of the project, this announcement is issued pursuant to Rule 13.09(1) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance.

By order of the Board
Yau Lee Holdings Limited
Wong Ip Kuen
Chairman

Hong Kong, 16 January 2013

As at the date of this announcement, the Executive Directors are Wong Ip Kuen, Wong Tin Cheung, Wong Wai Man and Sun Chun Wai; the Independent Non-executive Directors are Yeung Tsun Man, Eric, Wu King Cheong and Chan Bernard Charnwut.

** For identification purpose only*