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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)

FURTHER ANNOUNCEMENT ON THE MAJOR TRANSACTION

DISPOSAL OF PROPERTY IN HONG KONG

Reference is made to the Company's announcement dated 5 August 2014 (the "**Major Transaction Announcement**") regarding the Provisional Agreement entered into between the Vendor and the Purchaser on 5 August 2014 in relation to the Disposal. Unless the context requires otherwise, terms used in this announcement shall have the same meanings as those defined in the Major Transaction Announcement.

As disclosed in the Major Transaction Announcement, no shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Disposal, the Company intends to seek a written approval of the Disposal from the shareholders who hold more than 50% nominal value of the issued share capital of the Company in lieu of holding a general meeting for the approval of the Disposal pursuant to Rule 14.44 of the Listing Rules.

The Company is pleased to announce that the two largest shareholders of the Company All Fine Investment Company Limited and Billion Goal Holdings Limited, to which the chairman of the Company Wong Ip Kuen is the 100% controlling shareholder, holding 230,679,599 shares and 29,980,000 shares of the Company respectively representing 52.66% and 6.84% of the issued share capital of the Company as at the date of this announcement, have given written approval for the Disposal in lieu of a general meeting pursuant to Rule 14.44 of the Listing Rules. Therefore, no general meeting of the Company for the approval of the Disposal will be held.

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

Hong Kong, 8 August 2014

As at the date of this announcement, the Board comprises Mr. Wong Ip Kuen (Chairman), Ir. Wong Tin Cheung, Ms. Wong Wai Man and Mr. Sun Chun Wai as Executive Directors and Mr. Chan, Bernard Charnwut, Mr. Wu King Cheong and Dr. Yeung Tsun Man, Eric as Independent Non-executive Directors.

* *For identification purpose only*