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有利集團有限公司*
Yau Lee Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00406)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
MAJOR TRANSACTIONS — ACQUISITIONS OF PROPERTIES**

According to the waiver granted by the Stock Exchange on 21 April 2009 from the strict compliance with Rule 14.38A of the Listing Rules, the Company is required to despatch the Circular regarding the acquisition of the 1st Property on or before 21 May 2009.

Pursuant to Rule 14.38A of the Listing Rules, the Company is required to despatch the circular regarding the acquisition of the 2nd Property on or before 26 May 2009, being 21 days after publication of the Announcement.

Since additional time is required by the Company to obtain (a) the profit and loss information (if available) about the existing tenancy of the 1st Property since May 2008 and (b) a revised valuation report of the 2nd Property, the despatch of the circular in relation to the acquisitions of the 1st Property and the 2nd Property will be postponed. The Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38A of the Listing Rules by extending the despatch date of the circular in relation to the acquisitions of the 1st Property and the 2nd Property to no later than 5 June 2009.

Reference is made to the announcements of the Company dated 2 April 2009, 21 April 2009, 5 May 2009 and 15 May 2009 (“Announcements”) regarding, among other things,

- (1) the acquisition of all that piece or parcel of ground registered in the Land Registry as KWUN TONG INLAND LOT NO. 360 TOGETHER with the messuages erections and building thereon now known as NO. 43 TSUN YIP STREET, Kowloon and all that piece or parcel of ground registered in the Land Registry as KWUN TONG INLAND LOT NO. 359 TOGETHER with the messuages erections and building thereon now known as NO. 45 TSUN YIP STREET, Kowloon (collectively, “the 1st Property”); and
- (2) another acquisition of all those pieces or parcels of grounds registered in the Land Registry as (a) Inland Lot Nos. 902 and 8042 (Nos. 77, 79 & 81 Jervois Street & Nos. 14A, 16 & 18 Burd Street, Hong Kong); (b) Inland Lot Nos. 4244 and 4245 (No. 20 Burd Street & No. 83 Jervois Street, Hong Kong); (c) The Remaining Portion of Inland Lot No. 900 (No. 85 Jervois Street, Hong Kong); and (d) Section A of Inland Lot No. 900 (No. 22 Burd Street, Hong Kong) (collectively, “the 2nd Property”).

Terms used in this announcement shall have the same meanings as those defined in the Announcements, unless the context otherwise requires.

* For identification purpose only

According to the waiver granted by the Stock Exchange on 21 April 2009 from the strict compliance with Rule 14.38A of the Listing Rules, the Company is required to despatch the circular regarding the acquisition of the 1st Property on or before 21 May 2009.

Pursuant to Rule 14.38A of the Listing Rules, the Company is required to despatch the circular regarding the acquisition of the 2nd Property on or before 26 May 2009, being 21 days after publication of the announcement made by the Company on 5 May 2009.

Since additional time is required by the Company to obtain (a) the profit and loss information (if available) about the existing tenancy of the 1st Property since May 2008 and (b) a revised valuation report of the 2nd Property, the despatch of the circular in relation to the acquisitions of the 1st Property and the 2nd Property will be postponed. The Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38A of the Listing Rules by extending the despatch date of the circular in relation to the acquisitions of the 1st Property and the 2nd Property to no later than 5 June 2009.

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

Hong Kong, 21 May 2009

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