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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

(威發國際集團有限公司*)

(incorporated in Bermuda with limited liability)

(Stock Code: 765)

DISCLOSEABLE AND CONNECTED TRANSACTION

EXTENSION OF TIME FOR DESPATCH OF CIRCULAR AND EXTENSION OF LONG STOP DATE

Joint financial advisers to the Company



INCUB Corporate Finance Limited



Phoenix Capital Asia Limited

Reference is made to the Announcement in relation to the entering into the Sale and Purchase Agreements by Freshwater Trading Limited, an indirect wholly owned subsidiary of the Company, with the Vendors on 22 April 2005 for the acquisition of 41% equity interest in PIML.

The Company has applied for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules in relation to the timing for the despatch of the Circular. The Directors expect that the Circular will be despatched on or before 10 June, 2005.

In addition, pursuant to the Sale and Purchase Agreements, the Purchaser has agreed by way of a letter dated 30 May 2005 to extend the long stop dates of the Sale and Purchase Agreements from 31 May 2005 to 10 June 2005, subject to further extension(s) as may be agreed by the Purchaser either orally or in writing.

Reference is made to the announcement of the Company (the “**Announcement**”) dated 6 May 2005 and published on 9 May 2005 in relation to the entering into the Sale and Purchase Agreements by Freshwater Trading Limited, an indirect wholly owned subsidiary of the Company, with the Vendors on 22 April 2005 for the acquisition of 41% equity interest in PIML. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

EXTENSION OF TIME FOR DESPATCH OF CIRCULAR

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, a circular (the “**Circular**”) regarding the Acquisition is required to be despatched to the Company’s shareholders within 21 days after the publication of the Announcement. However, additional time is required to collate and finalise sufficient information for the Shareholders to assess the basis and benefits of the Acquisition to be included in the Circular, in particular, the letter from the independent financial adviser. Therefore, the Company has applied for a waiver from strict compliance with the requirements under Rules 14.38 and 14A.49 of the Listing Rules in relation to the timing for the despatch of the Circular. The Directors expect that the Circular will be despatched on or before 10 June 2005. The Company will issue another announcement at the time when the Circular is sent to its shareholders.

EXTENSION OF LONG STOP DATE

As additional time is required for the fulfillment of the conditions under the Sale and Purchase Agreements, the Purchaser, pursuant to the Sale and Purchase Agreements, has agreed by way of a letter dated 30 May 2005 to extend the long stop dates of the Sale and Purchase Agreements from 31 May 2005 to 10 June 2005, subject to further extension(s) as may be agreed by the Purchaser either orally or in writing.

By order of the Board
Perfectech International Holdings Limited
Poon Siu Chung
Chairman

Hong Kong, 30 May 2005

* *for identification purpose only*

As at the date of this announcement, the Board comprises Mr. Poon Siu Chung, Mr. Leung Ying Wai, Charles, Mr. Ip Siu On and Mr. Tsui Yan Lee, Benjamin as executive Directors; and Mr. Ng Siu Yu, Larry, Mr. Lam Yat Cheong and Mr. Yip Chi Hung as independent non-executive Directors, and Mr. Tong Wui Tung as non-executive Director.

Please also refer to the published version of this announcement in The Standard.