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HEMBLY INTERNATIONAL HOLDINGS LIMITED

恒寶利國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 03989)

FURTHER DELAY IN THE DESPATCH OF CIRCULAR AND EXTENSION OF LONG STOP DATE FOR THE VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION RELATING TO THE DISPOSAL OF A SUBSIDIARY

As the Company requires additional time to finalise the information required to be included in the Circular, an application has been made with the Stock Exchange for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules and for a further extension of the date of despatch of the Circular to not later than 29 April 2009.

At the same time, the Purchaser and the Company have also agreed in writing to further extend the Long Stop Date for the fulfillment of the Conditions to 31 May 2009.

Completion is conditional upon the fulfillment of the Conditions. Accordingly, the Agreement may or may not be completed. Shareholders and potential investors are therefore reminded to exercise caution when dealing in the securities of the Company.

Reference is made to the Company's announcement dated 3 December 2008 (the "**Announcement**") in relation to the Disposal which constitutes a very substantial disposal and connected transaction for the Company, the announcement dated 23 December 2008 (the "**Delay Announcement**") in relation to the delay in despatch of the circular in respect of the Disposal (the "**Circular**") and the announcement dated 2 March 2009 relating to the extension of the Long Stop Date for the fulfillment of the Conditions (the "**Long Stop Date Extension Announcement**"), respectively. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Extension of Despatch of Circular

Under Rules 14.38A and 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders a Circular containing, among other things, details of the Disposal within 21 days after the publication of the Announcement, i.e. on or before 24 December 2008. As disclosed in the Delay Announcement, the Company had applied to the Stock Exchange for a waiver from strict compliance

with the requirements under Rule 14.38A and 14A.49 of the Listing Rules such that the despatch of the Circular was delayed to not later than 3 April 2009.

Subsequent to the issuance of the Delay Announcement, the preparation and finalisation of the Circular, which includes (without limitation) the accountants' reports on the Group and the pro forma financial statements of the Remaining Group in compliance with Rule 14.68(2)(a) of the Listing Rules will be subject to further delay. Based on the current progress of the preparation work, the Directors estimate that all of the outstanding items to be included in the Circular would be completed in April 2009.

In view of the foregoing, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules and for a further extension of the date of despatch of the Circular to not later than 29 April 2009.

Extension of Long Stop Date

As provided for in the Agreement, Completion is conditional upon the satisfaction of the Conditions. If the Conditions have not been satisfied or waived on or before 11:59 p.m. on the Long Stop Date (which initially was 28 February 2009, but has since been extended to 3 April 2009 as announced in the Long Stop Date Extension Announcement) or such other date as the parties to the Agreement may at any time and from time to time agree in writing, the Agreement shall automatically terminate and be deemed void and of no effect without any of the parties being liable to any other party in any way whatsoever (except in respect of any rights and liabilities which have accrued before termination) and neither the Seller nor the Purchaser shall be obliged to complete the sale and purchase of the Sale Shares pursuant to the Agreement.

On the date of this announcement, the Seller, the Purchaser and the Company have agreed in writing to further extend the Long Stop Date to 31 May 2009 in accordance with the Agreement. The Board considers that the extension of the Long Stop Date to 31 May 2009 would be in the interest of the Company and the Shareholders as a whole. Save and except for the aforesaid extension of the Long Stop Date, all other terms of the Agreement shall remain unchanged.

Completion is conditional upon the fulfillment of the Conditions. Accordingly, the Agreement may or may not be completed. Shareholders and potential investors are therefore reminded to exercise caution when dealing in the securities of the Company.

By the order of the Board
Hembly International Holdings Limited
Mr. Ngok Yan Yu
Chairman

Hong Kong, 2 April 2009

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely Mr. Ngok Yan Yu, Mr. Lam Hon Keung, Keith, Ms. Tang Chui Yi, Janny, Mr. Wong Ming Yeung and Mr. Marcello Appella; two non-executive directors, namely Mr. Antonio Piva and Mr. Je Kin Ming; and three independent non-executive directors, namely Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing and Mr. Kwan Hung Sang, Francis.