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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)

**DELAY IN THE DESPATCH OF CIRCULAR FOR
VERY SUBSTANTIAL DISPOSAL AND
CONNECTED TRANSACTION**

The Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and an extension of the time of the despatch of the Circular from 24 December 2008 to not later than 3 April 2009.

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 a connected transaction for the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Under Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders a circular (the "Circular") containing, among other things, details of the Disposal within 21 days after the publication of the Announcement, which shall be on or before 24 December 2008.

Preparation of the Circular has already commenced. However, additional time is required for the preparation and finalization of the Circular, which includes (without limitation) the preparation of 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. Based on the current progress of the preparation work, the Directors estimate that all of the outstanding information to be included in the Circular would be completed in 2009. In compliance with the note to Rule 4.06(1)(a) of the Listing Rules, an accountants' report on the Group for the two years ended 31 December 2006 and 2007 and the year ending 31 December 2008 shall be included in the Circular. Such reports may only be practicably completed in about March 2009, which would be past the 21-day limit prescribed in Rules 14.38 and 14A.49 of the Listing Rules.

In view of the foregoing, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and an extension of the time of the despatch of the Circular from 24 December 2008 to not later than 3 April 2009.

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

Hong Kong, 23 December 2008

As at the date of this announcement, the board of directors of the Company comprises six executive directors, namely Mr. Ngok Yan Yu, Mr. Lam Hon Keung, Keith, Ms. Tang Chui Yi, Janny, Mr. Wong Ming Yeung, Ms. Tang Wai Ha 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.