



PLUS HOLDINGS LIMITED

(Provisional Liquidators Appointed)

(普 納 集 團 有 限 公 司)

(已 委 任 臨 時 清 盤 人)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1013)

ANNOUNCEMENT

**FURTHER DELAY IN PUBLICATION OF THE INTERIM RESULTS
AND DESPATCH OF THE INTERIM REPORT
AND
DELAY IN PUBLICATION OF THE ANNUAL RESULTS
AND DESPATCH OF THE ANNUAL REPORT**

The Provisional Liquidators announce that the publication of the interim results for the six months period ended 30th September 2006 and the annual results for the year ended 31st March 2007 and the despatch of their respective interim and annual reports will be delayed. Publication of these interim and annual results and despatch of their respective interim and annual reports will be made as soon as reasonably practicable following the obtaining of a new court order from the High Court of Hong Kong Court of First Instance by the Provisional Liquidators to effect the appointment of the independent non-executive Directors of the Company and to approve the relevant financial statements of the Group.

The delay in the publication of the said interim and annual results and despatch of their respective interim and annual reports constitute breaches of the Listing Rules by the Company.

Further announcements will be made if and when appropriate to notify the shareholders of the Company of the latest development of the Group.

Trading of the shares of the Company has been suspended at the request of the Company since 9:30 a.m. on 17th December 2004 and will remain suspended until further announcement. Shareholders of the Company and the investing public should exercise extreme caution when dealing in the shares of the Company.

Reference is made to the announcements made by the Company on 29th December 2006, 23rd August 2007 and 27th August 2007 (“Announcements”). Unless otherwise expressly defined, terms and expressions used in the Announcements shall have the same meanings herein.

The Provisional Liquidators have been appointed by the High Court of Hong Kong Court of First Instance (“HK Court”) as joint and several provisional liquidators of the Company pursuant to a court order dated 17th May 2007 (the “Court Order”).

The draft auditors’ report and audited financial statements of the Group for the year ended 31st March 2007 were duly prepared by the auditors of the Company (“2007 Audited Accounts”). The 2007 Audited Accounts are substantially finalized for approval by the board of Directors (“Board”). The finalised unaudited financial statements of the Group for the six months ended 30th September 2006 have also been reviewed by the auditors of the Company (“2006 Interim Accounts”). However, due to the uncooperative attitude of the Directors, the Provisional Liquidators have not been able to secure the approval of each of the 2007 Audited Accounts and the 2006 Interim Accounts by the Board. Since under the terms of the Court Order, the Provisional Liquidators do not have the power to approve either the 2007 Audited Accounts or the 2006 Interim Accounts. To remedy the situation, the Provisional Liquidators have instructed their legal advisers to make an application to the HK Court for a further order, among other things, to approve and publish each of the 2007 Audited Accounts and the 2006 Interim Accounts, to empower them to effect the appointment and removal of Directors, the appointment of new independent non-executive Directors and to reconstitute the audit committee of the Company. It is anticipated that the publication of the same will be made as soon as reasonably practicable upon obtaining the relevant court order.

The delay in the publication of the 2007 Audited Accounts and the 2006 Interim Accounts and their respective annual and interim reports constitute breaches of the Listing Rules by the Company.

Further announcements will be made if and when appropriate to notify the shareholders of the Company and the investing public of the latest development of the Group.

A notice of Board meeting will be notified to the Stock Exchange and the shareholders of the Company accordingly.

Trading of the shares of the Company has been suspended at the request of the Company since 9:30 a.m. on 17th December, 2004 and will remain suspended until further announcement. Shareholders of the Company and the investing public should exercise extreme caution when dealing in the shares of the Company.

For and on behalf of
Plus Holdings Limited
(Provisional Liquidators Appointed)
Liu Yiu Keung Stephen
Robert Armor Morris
Joint and Several Provisional Liquidators

Hong Kong, 18th September, 2007

As at the date of this announcement, the Directors are:-

Executive Directors:

Mr. Zou Yishang, Mr. Hu Jian, Mr. Zou Yicheng, Mr. Cui Jingya, Mr. Liu Yiquan and Mr. Zhang Yi

Non-executive Director:

Mr. Weng Xianding