建美集團有限公司*

MAE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 851)

ANNOUNCEMENT

The Company wishes to state that the auditor of the Company, without qualifying their opinion, have modified their report on the Group's consolidated financial statement for the year ended 30 April 2008 to include a disclosure of a material uncertainty.

MODIFICATION TO THE AUDITOR'S REPORT

We refer to the Results Announcement of the Company published yesterday ("Results Announcement").

The Results Announcement should have included the following statement:

The auditor, without qualifying their opinion, draw attention to the "Going Concern Basis of Accounting", concerning the adoption of the going concern basis on which the consolidated financial statements have been prepared. As explained in the "Going Concern Basis of Accounting", the Group's consolidated financial statements for the year ended 30 April 2008 have been prepared on a going concern basis, the validity of which depends upon the ongoing support from Mr. Ko Chun Shun, Johnson (the controlling shareholder and Chairman of the Company) and the ability to generate sufficient cash flows from future operations to cover the Group's operating costs and to meet its financing commitments. The consolidated financial statements do not include any adjustments that would result from the failure of such measures. Details of the circumstances relating to this material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern are described in note 2(b) of the Results Announcement.

As at the date of this announcement, the board of directors of the Company comprised Mr. Ko Chun Shun, Johnson (Chairman and executive director), Mr. Wong Siu Kang (executive director). Messrs. Tang Ho Sum, Yuen Kin and Liu Tsun Kie (each of whom is an independent non-executive director).

By order of the Board
Jason Chan
Company Secretary

Hong Kong, 26 August 2008

* *For identification purpose only*