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**LOULAN HOLDINGS LIMITED**

**樓蘭控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8039)

**DELAY IN PUBLICATION OF FIRST QUARTER REPORT  
FOR THE THREE MONTHS ENDED 31 MARCH 2006**

The Board announces that due to the delay in the release and publication of the 2005 Annual Results (details please refer to announcement on 30 March 2006, Delay in publication of annual results and dispatch of annual report for the year ended 31 December 2005), the release and publication of the quarterly report for the three months ended 31 March 2006 will also be delayed.

As requested by the Company, trading in the shares of the Company in the Stock Exchange of Hong Kong Limited was suspended since 9:30 am on 27 January 2005 pending the release of an announcement in relation to profit warning, missing of an executive director and a subsidiary's operation under banker's imposed condition, all reflected in 2004 annual report issued on 30 June 2005. Trading in the shares of the Company in the Stock Exchange of Hong Kong Limited remains suspended pending outstanding issues included but not limited to Rule 17.26 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

The Board of Loulan Holdings Limited (the Company) announces that, due to the delay in the release and publication of the 2005 Annual Results (details please refer to announcement on 30 March 2006, Delay in publication of annual results and dispatch of annual report for the year ended 31 December 2005), the release and publication of the quarterly report for the three months ended 31 March 2006 will also be delayed. Pursuant to Rules 18.66 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"), such report should be published within 45 days from the end of the quarter, i.e. on or before 15 May 2006. As the Company has not reached an agreement with the auditors, Wong Brothers & Co. yet, the audit of the Company's account for the year ended 31 December 2005 has not commenced. Further announcement would be made when the result and report for the 3 months ended 31 March 2006 is ready to be dispatched.

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By order of the Board  
**Loulan Holdings Limited**  
**Woo Hang Lung**  
*Chairman*

Hong Kong, 11 May 2006

The Board comprises of:

**Woo Hang Lung** (*Executive director*)

**Wang Desheng** (*Independent non-executive director*)

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the "Latest Company Announcements" page GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication.*