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MIRABELL

MIRABELL INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1179)

CHANGE OF SHAREHOLDINGS IN CONTROLLING SHAREHOLDER

Mirabell International Holdings Limited has been informed by Mr. Tang Wai Lam, Mr. Tang Keung Lam and Madam Tso Lai Kuen that the shareholding interests of Rich Land Property Limited, Kinlington Agents Limited and Mosman Associates Limited respectively in Tang's Enterprises Limited, a controlling shareholder of the Company, each increased from 25% to one-third on 8 December 2004.

Mirabell International Holdings Limited (the "Company") has been informed by Mr. Tang Wai Lam, Mr. Tang Keung Lam and Madam Tso Lai Kuen that the shareholding interests of Rich Land Property Limited, Kinlington Agents Limited and Mosman Associates Limited (each an "Acquiror") respectively in Tang's Enterprises Limited ("TEL"), a controlling shareholder of the Company, each increased from 25% to one-third on 8 December 2004. Such increases occurred as a result of each Acquiror acquiring from Simple Message Limited ("SML") one third of its entire shareholding interest of 25% in TEL. SML is wholly owned by a discretionary trust, the beneficiaries of which are, inter alia, Mr. Tang Yiu and certain of his family members. SML also directly holds 8,175,000 Shares (representing approximately 3.21% of the issued share capital of the Company).

TEL holds 122,400,000 shares of the Company ("Shares"), representing approximately 48.09% of the issued share capital of the Company. Mr. Tang Wai Lam and Mr. Tang Keung Lam are directors of the Company and directly hold 6,000,000 Shares each. In addition, 8,175,000 Shares are held by Rich Land Property Limited, which is wholly owned by a discretionary trust, the beneficiaries of which are, inter alia, Mr. Tang Wai Lam and certain of his family members, and 8,175,000 Shares are held by Kinlington Agents Limited, which is wholly owned by a discretionary trust, the beneficiaries of which are, inter alia, Mr. Tang Keung Lam and certain of his family members. Madam Tso Lai Kuen directly holds 6,000,000 Shares. In addition, 8,175,000 Shares are held by Mosman Associates Limited, which is wholly owned by a discretionary trust, the beneficiaries of which are, inter alia, Madam Tso Lai Kuen and certain of her family members. Accordingly, TEL, Mr. Tang Wai Lam, Mr. Tang Keung Lam, Madam Tso Lai Kuen, Rich Land Property Limited, Kinlington Agents Limited and Mosman Associates Limited hold in aggregate 164,925,000 Shares, representing approximately 64.8% of the issued share capital of the Company.

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. Tang Wai Lam
Mr. Tang Keung Lam
Mr. Ng Man Kit, Lawrence
Mr. Chung Chun Wah

Independent non-executive Directors:

Mr. Lee Kin Sang
Mr. Chan Ka Sing, Tommy
Mr. Ng Chun Chuen, David

Non-executive Director:

Mr. Lee Kwan Hung

By Order of the Board
Mirabell International Holdings Limited
Tang Wai Lam
Chairman

Hong Kong, 8 December 2004

"Please also refer to the published version of this announcement in The Standard."