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MILLENNIUM GROUP LIMITED

豐泰集團國際有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 260)

FURTHER DELAY IN THE RELEASE OF THE AUDITED FINAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2004

The publication of the Final Results in the newspapers will further be postponed to on or before 30th December, 2004 and the Annual Report is expected to be despatched on or around 12th January, 2005.

The Directors and their respective associates have not dealt in any Shares since 26th September, 2004 and have undertaken to the Stock Exchange that they will not deal in any Shares until the publication of the Final Results.

The Directors acknowledge that the delay in publication of the Final Results and despatch of the Annual Report constitute breaches of Rules 13.49(1), 13.49(2) and 13.46(1) of the Listing Rules. The Stock Exchange reserves its right to take appropriate action against the Company and the Directors regarding such breaches.

The Company advises its Shareholders and investors to exercise caution when dealing in the Shares.

Reference is made to (i) the announcement of Millennium Group Limited (the "Company", together with its subsidiaries, the "Group") dated 28th October, 2004 in relation to the postponement of the publication of the audited results of the Group for the year ended 30th June, 2004 (the "Final Results") in the newspapers and the despatch of the annual report for the year ended 30th June, 2004 (the "Annual Report") to 16th December and 22nd December, 2004 respectively; and (ii) the notice of the annual general meeting of the Company dated 26th November, 2004.

FURTHER DELAY IN THE RELEASE OF THE FINAL RESULTS

The board of directors (the "Directors") of the Company announces that the publication of the Final Results in the newspapers and the despatch of the Annual Report will be further postponed.

The further delay in the publication of the Final Results is principally caused by the fact that a group of associated companies of the Company are still in the course of finalising audit for their financial statements for the year ended 30th June, 2004. The auditors of the group of associated companies of the Company have indicated that they have substantially completed their work which will enable them to form an opinion on the consolidated financial statements of that group of associated companies. Upon receipt of certain outstanding confirmations from the bankers, debtors and creditors in respect of their outstanding balances with such associated companies, the auditors anticipate that they shall issue an unqualified opinion on the aforesaid financial statements. After the audited financial statements and auditors' report of the group of associated companies have been finalised, the Company's auditors would review such documents and perform necessary audit procedures to ensure that the results of the associated companies have been properly accounted for in the Final Results. As a result, the Company requires additional time to finalise the Final Results and accordingly the publication of the Final Results and despatch of the Annual Report have to be postponed.

In light of the above, the meeting of the Board to consider the Final Results is now expected to be postponed to on or before 29th December, 2004. The Final Results are expected to be published in the newspapers on or before 30th December, 2004 and the Annual Report is expected to be despatched to shareholders of the Company (the "Shareholders") on or around 12th January, 2005.

In accordance with the Company's articles of association ("Articles") and in compliance with the Companies Ordinance, the Company will hold an annual general meeting on 21st December, 2004 (notice of which was published on 29th November, 2004) to consider and, if thought fit, to approve, among other things, the proposed grant of the general mandate to the Directors to issue further new shares of the Company ("Shares") not exceeding 20% of its issued share capital as at the date of the relevant resolution, the proposed amendments to the Articles and the re-election of Directors. In order to give sufficient notice to Shareholders as required by relevant rules and requirements, the adoption of the Final Results will be considered in an adjourned annual general meeting to be held in 2005, the notice of which will be published in due course.

BREACHES OF LISTING RULES

The Directors acknowledge that the Company is in breach of Rule 13.46(1) of the Listing Rules, which requires the Annual Report to be despatched to the Shareholders within four months of the year end of 30th June, i.e., 31st October, 2004. The Directors also acknowledge that the Company is in breach of Rules 13.49(1) and 13.49(2) of the Listing Rules, which require publication in the newspapers of the Final Results not later than four months after its financial year end of 30th June, i.e. 31st October, 2004. The Stock Exchange reserves its right to take appropriate action against the Company and the Directors in respect of the breaches of the Listing Rules.

DIRECTORS' CONFIRMATION AND UNDERTAKING

The Directors and their associates confirm that they have not dealt in any Shares since 26th September, 2004 (being the commencement date of the one-month period immediately preceding the original board meeting to consider the Final Results scheduled on 27th October, 2004) and have undertaken to the Stock Exchange that they will not deal in any Shares until the publication of the Final Results.

GENERAL

As at the date hereof, the executive Directors are Dr. George Han Hsiao Yue, Mr. Liu Yangu and Ms. Ka Ying; and the independent non-executive Directors are Mr. Li Xinzhong, Mr. Tian Jianli and Ms. Li Zheng.

WARNINGS

In the meantime, Shareholders and investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Millennium Group Limited
豐泰集團國際有限公司
Dr. George Han Hsiao Yue
Chief Executive Officer

Hong Kong, 15th December, 2004

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