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## **MOULIN INTERNATIONAL HOLDINGS LIMITED**

**泰興光學集團有限公司\***

**(Stock Code: 389)**

*(Incorporated in Bermuda with limited liability)*

### **VERY SUBSTANTIAL ACQUISITION DELAY IN DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for an extension of time for the despatch of the Circular to a date falling on or before January 28, 2005.

Reference is made to the announcement (the “Announcement”) of Moulin International Holdings Limited (the “Company”) dated December 6, 2004 and published on December 7, 2004. Capitalised terms used herein shall have the same meanings as used in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular (the “Circular”) in relation to the Agreement and the related transactions set out in the Announcement to its shareholders within 21 days after the publication of the Announcement, that is, on or before December 28, 2004. Given that ECCA Group’s accounts are prepared using generally accepted accounting principles in the US, the Company requires additional time to convert ECCA Group’s accounts into accounts based on international financial reporting standards (“IFRS”) and to compile other relevant financial information as required by the Listing Rules to be included in the Circular, including the pro forma financial information of the enlarged group and the discussion and analysis of the performance of the enlarged group for the three preceding financial years. The Company and its accountants have already been working on the preparation of the ECCA Group’s accountants’ report, and the Company believes that it will take approximately one more month to compile the required financial information. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and an extension of time for the Circular to be despatched on or before January 28, 2005. Taking into account the need to convert ECCA Group’s accounts into accounts based on IFRS, the Company believes that one month is a reasonable time frame for it to complete the preparation of the Circular.

By Order of the Board

**Ma Bo Kee**

*Chairman*

Hong Kong, December 28, 2004

*As at the date of this announcement, the executive directors of the Company are Mr. Ma Bo Kee, Mr. Ma Bo Fung, Mr. Ma Bo Lung, Mr. Ma Lit Kin, Cary, Mr. Ma Hon Kin, Dennis, Mr. Tong Ka Wai, Dicky and Mr. Joseph A. Barrett, and the independent non-executive directors of the Company are Mr. Ng Tai Chiu, David, Mr. Chan Wing Wah, Ivan and Mr. So Kwan Hon, Danny.*

*\* For identification purposes only*

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