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**SNP LEEFUNG HOLDINGS LIMITED**

**利豐雅高印刷集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 623)**

**MAJOR TRANSACTION INVOLVING  
ACQUISITION OF 60% EQUITY INTEREST IN  
YAU YUE PAPER PRODUCTS LIMITED**

**DELAY IN DESPATCH OF THE CIRCULAR**

**Financial adviser to SNP Leefung Holdings Limited**



An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to no later than 29 April 2005.

Reference is made to the announcement of SNP Leefung Holdings Limited (the “Company”) dated 18 March 2005 (the “Announcement”) in relation to, among other things, the proposed acquisition of 60% equity interest in Yau Yue Paper Products Limited (“Yau Yue”) by the Company. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, details of the Acquisition Agreement will be despatched to Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to send the Circular to Shareholders within 21 days after publication of the Announcement. However, as additional time is required to finalise the accountants’ report on Yau Yue for the three years ended 31 March 2004 and the nine months ended 31 December 2004, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to no later than 29 April 2005.

**Shareholders and potential investors of the Company should note that Completion, which is subject to a number of conditions, may or may not take place. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**Yeo Chee Tong**  
*Executive Director and Chief Executive Officer*

Hong Kong, 8 April 2005

*As at the date of this announcement, the Board comprises two executive Directors, being Mr. Yeo Chee Tong and Mr. Yang Sze Chen, Peter, one non-executive Director, being Mr. Tay Siew Choon, and four independent non-executive Directors, being Mr. Cheng Wai Wing, Edmund, Mr. John Robert Walter, Mr. Lai Ming, Joseph and Ms. Kan Lai Kuen, Alice.*

\* *for identification purposes only*

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