



MIRABELL

MIRABELL INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1179)

ANNOUNCEMENT

The Company refers to the recent increases in the price and trading volume of its shares today.

The Company has noted the recent increases in the price and trading volume of its shares today and wishes to state that, save as stated below, the Company is not aware of any reasons for such increases.

Reference is made to the Company's announcement dated 12 September 2005 regarding the Company's 6% attributable interest in Belle International Holdings Limited ("Belle International"). An article in the press today regarding a proposed initial public offering ("IPO") of the Belle group has come to the Company's attention. The Company wishes to clarify that it does not have knowledge of details of the alleged plan for an IPO.

Save for the above, the Company is not aware of any reasons for the recent increases in the price and trading volume of its shares today.

The Company also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under the Listing Rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by the Listing Rule 13.09, which is or may be of a price-sensitive nature.

As at the date of this announcement, the board of directors of the Company comprises the following directors:

Executive directors:

Mr. Tang Wai 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, 3 March 2006

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