



DAIWA ASSOCIATE HOLDINGS LIMITED

台和商事控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1037)

CLARIFICATION ANNOUNCEMENT IN RESPECT OF THE ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2007

Reference is made to the announcement of Interim Results for the six months ended 30 September 2007 dated 12 December 2007 (“Interim Results Announcement”).

The Board of the Company wishes to clarify with respect to certain inadvertent clerical errors contained in the Interim Results Announcement and of which revisions are required to be made.

Reference is made to the preliminary announcement of interim results of Daiwa Associate Holdings Limited (the “Company”) dated 12 December 2007 in respect of the six months ended 30 September 2007.

- A) Book Close date as reported under the heading “CLOSURE OF REGISTER OF MEMBERS” was erroneously stated Monday, 24 December 2007 to Friday, 28 December 2007. The Board of Directors (the “Board”) wishes to clarify as follow:

The Register of Members of the Company will be closed from Thursday, 27 December 2007 to Wednesday, 2 January 2008, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the interim dividend, all properly completed transfer forms accompanied by relevant share certificates must be lodged with Tricor Abacus Limited, 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Monday, 24 December 2007.

- B) The Board of the Company wishes to clarify with respect to the following inadvertent clerical errors contained in the Chinese version of Interim Results Announcement and of which revisions are required to be made:

- 1) Net profit after taxation and minority interests for the period was HK\$9.5 million (2006: HK\$11.4 million) as reported under the heading “業績及股息” was erroneously stated the Chinese 九千五百萬港元 (二零零六年：一億一千四百萬港元). The Board wishes to clarify that the correct Chinese is 九百五十萬港元 (二零零六年：一千一百四十萬港元). The figure is correct in the English version of the Interim Results Announcement.

- 2) Total Current assets as at 31 March 2007 reported under “簡明綜合資產負債表” was erroneously stated as 773,513. The Board wishes to clarify that the correct figure is 539,153. The figure is correct in the English version of the Interim Results Announcement.

By order of the Board
Daiwa Associate Holdings Limited
Lau Tak Wan
President

Hong Kong, 13 December 2007

As at the date of this announcement, the board of directors of the Company comprises Mr. Lau Tak Wan, Mr. Wan Chor Fai, Mr. Mak Hon Kai, Stanly, and Ms. Chan Yuen Mei, Pinky as executive Directors, Mr. Barry John Buttifant, Mr. Choi Yuk Fan and Mr. Liu Ngai Wing as independent non-executive Directors.