

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



JACKLEY HOLDINGS LIMITED

美吉利國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

EXTENSION OF TIME UNDER THE SUBSCRIPTION AGREEMENT

Reference is made to the announcement of the Company dated 23 April 2003.

Pursuant to an extension letter made between the Subscriber and the Company on 25 April 2003, the date for payment of the subscription consideration of HK\$74,700,000 be extended from 25 April 2003 to 3 May 2003 or such later date as the parties may agree in writing and the date for fulfilling the condition under the Subscription Agreement be extended from 15 May 2003 to 23 May 2003 or such later date as the parties may agree in writing.

Shareholders of the Company and investors are advised to exercise caution when dealing in the Shares as the Subscriber has not paid any part of the subscription consideration under the Subscription Agreement, which may or may not complete.

Reference is made to the announcement of the Company dated 23 April 2003 relating to the Subscription Agreement under which the Subscriber has conditionally agreed to subscribe for 249,000,000 Shares at HK\$0.30 per Share for the consideration of HK\$74,700,000 cash.

The Company has received a letter from the Subscriber on 25 April 2003 stating that due to certain technicalities in arranging the remittance, the transfer of the subscription consideration of HK\$74,700,000 to the Company will be delayed.

Pursuant to an extension letter made between the Subscriber and the Company on 25 April 2003, certain dates as set out in the Subscription Agreement are extended as provided for under the Subscription Agreement as follows:-

- (a) the date for payment of the subscription consideration be extended from 25 April 2003 to 3 May 2003 or such later date as the Company may agree in writing; and
- (b) the date for fulfilling the condition under the Subscription Agreement, i.e. to obtain the grant from The Stock Exchange of Hong Kong Ltd. for the listing of and permission to deal in the new Shares to be issued under Subscription Agreement, be extended from 15 May 2003 to 23 May 2003 or such later date as the parties may agree in writing.

Save for the extensions as agreed hereto, all provisions of the Subscription Agreement shall remain unchanged and the Subscription Agreement shall continue in full force and effect and shall continue to be binding upon the parties hereto.

Shareholders of the Company and investors are advised to exercise caution when dealing in the Shares as the Subscriber has not paid any part of the subscription consideration under the Subscription Agreement which may or may not complete.

DEFINITIONS:

"Company"	Jackley Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Stock Exchange
"Share(s)"	share(s) of HK\$0.10 each in the capital of the Company
"Subscriber"	Chrifton Holdings Sdn. Bhd., a private company incorporated in Malaysia with limited liability
"Subscription Agreement"	the conditional agreement dated 15 April 2003 between the Company and the Subscriber in relation to the subscription for 249,000,000 new Shares by the Subscriber, and as supplemented by a supplemental agreement dated 17 April 2003 made between the Company and the Subscriber
"HK\$"	Hong Kong dollars

By Order of the Board of
JACKLEY HOLDINGS LIMITED
Wong Kwai Wah
Director

Hong Kong, 25 April 2003

* For identification purpose only