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JACKLEY HOLDINGS LIMITED

美吉利國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

UNUSUAL PRICE MOVEMENTS

The Directors of the Company have noted the decrease in the price of the shares of the Company on 28 July 2003 and wish to state that except as disclosed below, we are not aware of any reasons for such decrease.

At the request of the Company, trading in the Shares has been suspended since 9:30 a.m. on 29 July 2003 pending the release of this announcement. The Company has applied to the Stock Exchange to resume trading of the Shares from 9:30 a.m. on 30 July 2003.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited. Reference is made to the announcement of the Company dated 17 July 2003. The capitalized terms used in this announcement shall have the same meanings as those in the announcement of 17 July 2003.

We have noted the decrease in the price of the shares of the Company on 28 July 2003 and wish to state that we are not aware of any reasons for such decreases excepting for the negotiation on the Joint Venture Agreement as set forth in the Memorandum of Understanding announced on the 17 July 2003. The Board confirm that the Joint Venture Agreement is still in negotiation, although the original execution date was scheduled to be two weeks from the Memorandum of Understanding entered into on 11 July 2003. We confirm that no terms have been finalized and no binding agreement has been entered into. Further announcement will be made as and when a binding Joint Venture Agreement has been signed.

Except as aforesaid, we also confirm that there are no other negotiations or agreement relating to intended acquisitions or realization which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement which is or may be of a price-sensitive nature.

Shareholders of the Company and investors are advised to exercise caution when dealing in the securities of the Company.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

At the request of the Company, trading in the Shares has been suspended since 9:30 a.m. on 29 July 2003 pending the release of this announcement. The Company has applied to the Stock Exchange to resume trading of the Shares from 9:30 a.m. on 30 July 2003.

By Order of the Board of
JACKLEY HOLDINGS LIMITED
Chew Kean Eng
Executive Director

Hong Kong, 29 July 2003

* for identification purpose only