



JACKLEY HOLDINGS LIMITED

美吉利國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

POSTPONEMENT OF PUBLICATION OF THE AUDITED FINAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2002

The publication of the audited final results of the Group for the year ended 31st December, 2002 will be delayed until or before 26th May, 2003 and the dispatch of the annual report for the same period is expected to be delayed until or before 30th May, 2003.

The Directors and their respective associates (as defined in the Listing Rules) have not dealt in any Shares since 2nd January, 2003 and have undertaken to the Stock Exchange that they will not deal in any Shares until the announcement of the Audited Results.

The delay in publication of the Audited Results and unaudited results of the Company and dispatch of the Annual Report, constitute breaches of paragraphs 11(1), 11(3)(i)(c) and 8(1) of the Listing Agreement by the Company respectively. The Stock Exchange reserves its right to take appropriate actions against the Company and/or the Directors regarding such breaches.

The Company advises its shareholders and investors to exercise caution when dealing in the Shares.

This announcement is made by the order of the Board and the Directors individually and jointly accept responsibility for the accuracy of this announcement.

The Board announces that the announcement of the Audited Results will be delayed until or before 26th May, 2003 and the dispatch of the Annual Report for the same period is expected to be delayed until or before 30th May, 2003.

REASONS FOR POSTPONEMENT IN PUBLICATION OF THE AUDITED RESULTS

The delay of the publication of the Audited Results and the dispatch of the Annual Report is due to the recent and ongoing SARS outbreak in Hong Kong and the PRC. The audit work for the Audited Results had been continuing on schedule until it had to be temporarily suspended on 27th March, 2003, as one of the Group's employees had fallen ill and it was suspected that he may have contracted the SARS virus. After the recommencement of the audit work on 3rd April, 2003, the accounts team and other employees of the Group who are not feeling well are advised to take medical leave as a precautionary measure, and the onsite audit by our Hong Kong auditors of our 51% owned factory (which contributed approximately 2.39% of the audited consolidated turnover of the Company for the year ended 31st December 2001 and 38.45% of the audited consolidated total assets of the Company as at 31 December 2001) in Guangdong has also been held in abeyance. In addition, a number of our expatriates amongst our senior management team have to work remotely outside of Hong Kong and the PRC where possible until the SARS epidemic is under control. As a result, the audit work has progressed slower than originally scheduled and the Company is not able to release the announcement of the Audited Results and dispatch of the Annual Report in compliance with the Listing Rules.

Since the onset of the SARS outbreak, the Company's accounts/internal audit team has been reluctant to travel to the PRC to prepare and review the accounts of the Company's subsidiaries there. More recently, the employees in our factory in Guangdong have also expressed reservations on the accounts/internal audit team visiting from Hong Kong. As a result, the Company does not believe it currently have all relevant information to include in this announcement a set of unaudited financial results. As required under paragraph 11(3)(i)(c) of the Listing Agreement, a further announcement of the unaudited final results will be published as soon as practicable on or before 16th May, 2003.

EXPECTED DATE OF PUBLICATION OF AUDITED RESULTS

The Board meeting of the Company is expected to be held on or before 23rd May, 2003 to consider the Audited Results which are expected to be published in the newspaper on or before 26th May, 2003. The Annual Report will be dispatched to shareholders on or before 30th May, 2003.

BREACHES OF LISTING RULES

Under paragraphs 8(1) and 11(1) of the Listing Agreement, the Company is required to announce its audited results and sent to its shareholders the Annual Report containing the audited consolidated financial statements in respect of each of its financial year not later than four months after the end of that financial year. Accordingly, in respect of its financial year ended 31st December 2002, the Company is required to announce the Audited Results and send to its shareholders the Annual Report not later than 30th April 2003. Under

paragraph 11(3)(i)(c) of the Listing Agreement, the Company is required to announce, so far as the information is available, results for the financial year based on unaudited financial results if the Company is unable to make an announcement based on its audited results. The delay in publication of the Audited Results and unaudited results of the Company and dispatch of the Annual Report constitute breaches of paragraphs 11(1), 11(3)(i)(c) and 8(1) of the Listing Agreement. The Stock Exchange reserves its right to take appropriate action against the Company and/or the Directors in respect of such breaches of the Listing Rules.

DIRECTORS' CONFIRMATION AND UNDERTAKING

The Directors and their respective associates (as defined in the Listing Rules) confirm that they have not dealt in any Shares since 2nd January, 2003 and have undertaken to the Stock Exchange that they will not deal in any Shares until after the publication of the Audited Results.

WARNINGS

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

TERMS USED IN THIS ANNOUNCEMENT

"Annual Report"	the annual report of the Company for the year ended 31st December, 2002
"Audited Results"	the audited consolidated final results of the Group for the year ended 31st December, 2002
"Board"	board of Directors
"Company"	Jackley Holdings Limited, a company incorporated in Cayman Islands with limited liability whose securities are listed on the Stock Exchange
"Directors"	directors of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of The People's Republic of China
"Listing Agreement"	the listing agreement made between the Company and the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	The People's Republic of China, for the purpose of this announcement, excluding Hong Kong
"SARS"	Severe Acute Respiratory Syndrome (atypical pneumonia)
"Shares"	ordinary shares of HK\$0.10 each in the capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Jackley Holdings Limited
Wong Kwai Wah
Executive Director and
Chief Executive Officer

Hong Kong, 29 April, 2003

* for identification only