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世界 (集團) 有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

MAJOR TRANSACTION
DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcement issued by the Company in connection with the Disposal of a property. The Company has applied to the Stock Exchange for an extension of time for the despatch of the circular to a day falling on or before 24th October, 2006.

Reference is made to the announcement dated 28th August, 2006 (the "Announcement") issued by the Company in connection with the Disposal, which constitutes a major transaction for the Company under the Listing Rules. Terms defined in the Announcement shall have the same meaning when used herein unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules, a circular (the "Circular") in relation to the Disposal of a property is required to be despatched to the shareholders by 18th September, 2006. Pursuant to the Listing Rules, the Company is also required to make disclosure in the Circular as to the sufficiency of the Group's working capital. On 14th September, 2006, the Company announced that a senior cashier of one of the Company's subsidiaries in the People's Republic of China (the "PRC") had embezzled some of the subsidiary's funds. The matter is still under investigation by the Company. As a result, the Company will require additional time to assess and prepare the appropriate working capital disclosure in the Circular. Accordingly, the Company has applied to the Stock Exchange for a waiver and an extension of time for the despatch of the Circular to a day falling on or before 24th October, 2006.

By Order of the Board
Lee Tat Hing
Chairman

Hong Kong, 25th September, 2006

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Madam Lai Lai Wah, Mr. Lee Pak Tung, Mr. Kwong Bau To, Mr. Choi Kwok Keung Sanvic and Madam Chan Lai Kuen Anita; the non-executive director of the Company is Mr. Cheung Tze Man Edward; the independent non-executive directors of the Company are Mr. Hui Chi Kuen Thomas, Mr. Ho Tak Kay and Mr. Tang King Hung.