The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the prospectus (the "Prospectus") of Walker Group Holdings Limited (the "Company") dated 28 May 2007.

Prospective investors of the Offer Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to the Company given by the Joint Bookrunners (for themselves and on behalf of the Underwriters), upon the occurrence of any of the events set out under the paragraph headed "Grounds for termination" in the section headed "Underwriting" of the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, but without limitation to, acts of God, war, riot, public disorder, civil commotion, economic sanctions, fire, flood, explosion, epidemic, terrorism, strike or lockout involving Hong Kong, the PRC or any other jurisdiction.

In connection with the Share Offer, the Joint Bookrunners, as stabilising managers, or any person acting for them, may also over-allocate or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period on or after the Listing Date. Such transactions may be effected in all jurisdictions where they are permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Joint Bookrunners to do this. Such stabilisation action, if begun, may be discontinued at any time, and is required to be brought to an end after a limited period. The stabilising period is expected to end on the 30th day after the last day for lodging applications under the Public Offer. After this date, when no further stabilising action may be taken, demand for the shares, and therefore their price, could fall.

Under the Over-allotment Option, the Joint Bookrunners will have the right to require the Company to issue up to 22,500,000 additional new Shares, representing 15% of the number of Offer Shares initially available under the Share Offer, on the same terms as those applicable to the Placing and the Public Offer, as the case may be, to cover any over-allocations, if any. These Shares will be issued at the Offer Price. In connection with the Share Offer, the Joint Bookrunners may, at their options, also cover any over-allocations by, among other means, stock borrowing and/or purchase of Shares in the secondary market. Any such secondary market purchases will be made at price not higher than the final Offer Price and in compliance with all applicable laws, rules and regulations. In the event that such Over-allotment Option is exercised, a press announcement will be made.

WALKER GROUP HOLDINGS LIMITED

盈進集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING AND PUBLIC OFFER

Number of Offer Shares : 150,000,000 new Shares (subject to the

Over-allotment Option)

Number of Placing Shares : 135,000,000 new Shares (subject to the

Over-allotment Option and re-allocation)

Number of Public Offer Shares : 15,000,000 new Shares (subject to re-allocation)

Offer Price: Not more than HK\$3.86 per Share

and expected to be not less than HK\$3.18 per Share (payable in full on application

and subject to refund)

Nominal value : HK\$0.10 each

Stock code: 1386

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers





Sole Sponsor



• Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued, as described in the Prospectus and the Application Forms, pursuant to the Share Offer (including any Shares which may fall to be issued upon the exercise of any of the Over-allotment Option), Capitalisation Issue, the Shares which may be issued pursuant to the exercise of options which have been granted under the Pre-IPO Share Option Scheme and the Shares which may be issued pursuant to the exercise of the options to be granted under the Share Option Scheme which represent 10% of the Shares in issue on the Listing Date.

- The Share Offer comprises the placing of initially 135,000,000 Placing Shares (subject to the Over-allotment Option and re-allocation) and the public offer of initially 15,000,000 (subject to re-allocation) Public Offer Shares.
- Use **WHITE** Application Forms if applicants want the Public Offer Shares to be issued in their own names.
- Use YELLOW Application Forms or give electronic application instructions to HKSCC if applicants want the Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant's stock account or their designated CCASS Participant's stock account.
- Use **PINK** Application Forms if applicants are the Eligible Employees.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, 7 June 2007.

Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued, as described in the Prospectus and the Application Forms, pursuant to the Share Offer (including any Shares which may fall to be issued upon the exercise of any of the Over-allotment Option), Capitalisation Issue the Shares which may be issued pursuant to the exercise of options which have been granted under the Pre-IPO Share Option Scheme and the Shares which may be issued pursuant to the exercise of the options to be granted under the Share Option Scheme which represent 10% of the Shares in issue on the Listing Date. Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, 7 June 2007. Subject to the granting by the Listing Committee of the Stock Exchange of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus on the Stock Exchange as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises the Public Offer and the Placing. The Public Offer, subject to reallocation, comprises initially an offer of 15,000,000 Public Offer Shares. The Placing comprises initially a placing of 135,000,000 Placing Shares, subject to the Over-allotment Option and the reallocation. The 150,000,000 Offer Shares under the Share Offer will represent 25% of the Company's enlarged issued share capital immediately after completion of the Share Offer and the Capitalisation Issue (without taking into account any Shares which may be allotted and issued upon the exercise of any of the Over-allotment Option or any options which have been or may be granted under the Pre-IPO Share Option Scheme or the Share Option Scheme). The Share Offer is subject to the conditions

set out in the paragraph headed "Conditions of the Share Offer" under the section headed "Structure and conditions of the Share Offer" of the Prospectus. If the Share Offer does not become unconditional, all application monies received from applicants under the Public Offer will be refunded without interest and on the terms set out in the section headed "Refund of your application money" on the Application Forms and the paragraph headed "Refund of your money" in the section headed "How to apply for the Public Offer Shares" of the Prospectus. Refund of application monies will also be made, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications or if the Offer Price is finally fixed at less than HK\$3.86 per Share.

The Offer Price is expected to be fixed by the Price Determination Agreement to be entered into between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters), at or before the Price Determination Time, when market demand for the Offer Shares will be determined. The Price Determination Time is expected to be at or before 6:00 p.m. (Hong Kong time) on Thursday, 31 May 2007 and, in any event, not later than 6:00 p.m. (Hong Kong time) on Friday, 1 June 2007.

The Offer Price will be not more than HK\$3.86 per Offer Share and is expected to be not less than HK\$3.18 per Offer Share. Applicants under the Public Offer should pay, on application, the maximum price of HK\$3.86 per Offer Share plus a 1% brokerage, a 0.005% Stock Exchange trading fee and a 0.004% SFC transaction levy. A total sum of HK\$3,898.94 is payable for every 1,000 Offer Shares.

The Joint Bookrunners (for themselves and on behalf of the Underwriters), may, where they consider appropriate, based on the level of interest expressed by prospective professional, institutional and other investors during a book-building process, and with the consent of the Company, reduce the indicative Offer Price range below that stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, the Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Public Offer, cause there to be published in South China Morning Post (in English) and Hong Kong Economics Times (in Chinese) notice of reduction in the indicative Offer Price range. Upon issue of such a notice, the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon with the Company, will be fixed within such revised Offer Price range. Such notice may also include any financial information which may change as a result of such reduction. If applications for Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Public Offer, then even if the Offer Price range is so reduced, such applications cannot be subsequently withdrawn.

If, for any reason, the Joint Bookrunners (for themselves and on behalf of the Underwriters) and the Company are unable to reach an agreement on the Offer Price by entering into the Price Determination Agreement by the Price Determination Time, the Share Offer will not become unconditional and will lapse and will not proceed.

For allocation purposes only, the number of the Public Offer Shares initially available for subscription under the Public Offer of 15,000,000 Shares, after deducting 1,500,000 Offer Shares which will be available for subscription by the Eligible Employees on PINK Application Forms, will be divided equally into two pools: pool A and pool B. The Public Offer Shares in pool A will initially consist of 6,750,000 Public Offer Shares and will be allocated on an equitable basis to applicants who have validly applied for the Public Offer Shares with a total subscription amount of HK\$5 million (excluding the SFC transaction levy, the Stock Exchange trading fee and the brokerage payable thereon) or less. The Public Offer Shares in pool B will initially consist of 6,750,000 Public Offer Shares and will be allocated on an equitable basis to applicants who have validly applied for Public Offer Shares with a total subscription amount of more than HK\$5 million (excluding the SFC transaction levy, the Stock Exchange trading fee and the brokerage payable thereon) and up to the total value of pool B.

Applicants should be aware that allocation ratios for applications in the two pools, as well as the allocation ratios for applications in the same pool, are likely to be different. Where one (but not both) of the pools is undersubscribed, the surplus Public Offer Shares will be transferred to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Public Offer Shares from any one pool but not from both pools and can only make applications to either pool A or pool B. It should be noted that multiple or suspected multiple applications or application for more than the total number of Public Offer Shares initially available for each of pool A and pool B, being 6,750,000 Public Offer Shares, will be rejected. Applicants are required to undertake and confirm that they or the person(s) for whose benefit the application is being made has/have not applied for, indicated an interest in or taken up and will not apply for, indicate an interest in or taken up any Placing Shares.

Up to a maximum of 1,500,000 Public Offer Shares, representing 10% of the total number of Public Offer Shares initially available under the Public Offer or 1% of the Offer Shares, are available for subscription by the Eligible Employees (excluding the directors or the chief executive of the Company and its subsidiaries, the existing beneficial owners of Shares and their respective associates) on a preferential basis on the PINK Application Forms. Copies of the Prospectus, together with the PINK Application Forms, can be collected from the principal place of business of the Company in Hong Kong at 7th Floor, Hope Sea Industrial Centre, 26 Lam Hing Street, Kowloon Bay, Kowloon, Hong Kong. Completed PINK Application Forms to which cheques or banker's cashier orders should be securely stapled, should be returned to Mr. Chu Yin Man, the Company Secretary of the Company, at 7th Floor, Hope Sea Industrial Centre, 26 Lam Hing Street, Kowloon Bay, Kowloon, Hong Kong by 12:00 noon on Wednesday, 30 May 2007. If applicants are the Eligible Employees and apply for the Public Offer Shares on PINK Application Forms, the applicants may also apply for the Public Offer Shares on WHITE or YELLOW Application Forms or by giving electronic application instructions to HKSCC.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms. Applicants who would like to be allotted the Public Offer Shares in their names should complete and sign the WHITE Application Forms. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS investor participant stock accounts or the stock account of their designated CCASS participant should (i) complete and sign the YELLOW Application Forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, 28 May 2007 until 12:00 noon on Thursday, 31 May 2007, at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or from stockbrokers which may have copies of the Prospectus and YELLOW Application Forms available; or (ii) give electronic application instructions to HKSCC via CCASS.

Copies of the Prospectus together with WHITE Application Forms may be obtained during the same period from:

Taifook Securities Company Limited	25th Floor, New World Tower, 16-18 Queen's Road Central, Hong Kong
DBS Asia Capital Limited	22nd Floor, The Center, 99 Queen's Road Central, Hong Kong
Sun Hung Kai International Limited	Level 12, One Pacific Place, 88 Queensway, Hong Kong
ICEA Capital Limited	26th Floor, ICBC Tower, 3 Garden Road, Central, Hong Kong
CIMB-GK Securities (HK) Limited	25th Floor, Central Tower, 28 Queen's Road Central, Hong Kong
China Merchants Securities (HK) Co., Ltd	48th Floor, One Exchange Square, Central, Hong Kong
CSC Securities (HK) Limited	Unit 3204, 32/F., Cosco Tower, 183 Queen's Road Central, Hong Kong
Kingston Securities Limited	Suite 2801, 28th Floor, One International Financial Centre, 1 Harbour View Street, Central, Hong Kong
First Shanghai Securities Limited	19/F, Wing On House, 71 Des Voeux Road, Central, Hong Kong
MasterLink Securities (Hong Kong) Corporation Limited	Unit 2603, 26/F, The Center, 99 Queen's Road Central, Hong Kong

or any of the following branches of Standard Chartered Bank (Hong Kong) Limited:-

	Branches	Address
Hong Kong Island:-	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Central Branch	Shop No. 16, G/F and Lower G/F, New World Tower,
		16-18 Queen's Road Central, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Leighton Centre Branch	Shop 12-16, UG/F, Leighton Centre, 77 Leighton Road, Causeway Bay
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
	Aberdeen Branch	Shop 4A, G/F, Aberdeen Centre Site 5, No. 6 Nam Ning Street, Aberdeen
	North Point Centre Branch	North Point Centre, 284 King's Road, North Point
	Branches	Address
Kowloon:-	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617-623 Nathan Road, Mongkok
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan
	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
	Yaumati Branch	546-550 Nathan Road, Yaumati
	San Po Kong Branch	Shop A, G/F, Perfect Industrial Building, 31 Tai Yau Street, San Po Kong
	Tseung Kwan O Branch	Shop 107, 1/F, Hau Tak Shopping Centre, Hau Tak Estate,
	1 scung Kwan O Branch	Tseung Kwan O
	Telford Gardens Branch	Shop P9-12, Telford Centre, Telford Gardens, Tai Yip Street, Kwun Tong
New Territories:-	Tsuen Wan Branch	Shop C G/F & 1/F, Jade Plaza, no. 298 Sha Tsui Road, Tsuen Wan
	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin
	Metroplaza Branch	Shop Nos. 186-188, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Yuen Long Branch	140, Yuen Long Main Road, Yuen Long

Both WHITE and YELLOW Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders should be securely stapled, should be deposited in the special collection boxes provided at any one of the branches referred to above on the following dates during the following times:—

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Monday, 28 May 2007 - 9:00 a.m. to 4:00 p.m.
Tuesday, 29 May 2007 - 9:00 a.m. to 4:00 p.m.
Wednesday, 30 May 2007 - 9:00 a.m. to 4:00 p.m.
Thursday, 31 May 2007 - 9:00 a.m. to 12:00 noon
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Investors can also apply for the Public Offer Shares by giving **electronic application instructions** to HKSCC as follows:

- 1. CCASS Investor Participants may give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (https://ip.ccass.com) (according to the procedures contained in "An Operating Guide for Investor Participants" in effect from time to time). HKSCC may also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC; and
- 2. those who are not CCASS Investor Participants may instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for the Public Offer Shares on their behalf.

CCASS Broker/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

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Monday, 28 May 2007 — 9:00 a.m. to 8:30 p.m. (note 1)

Tuesday, 29 May 2007 — 8:00 a.m. to 8:30 p.m. (note 1)

Wednesday, 30 May 2007 — 8:00 a.m. to 8:30 p.m. (note 1)

Thursday, 31 May 2007 — 8:00 a.m. (note 1) to 12:00 noon
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Note 1: These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 28 May 2007 until 12:00 noon on Thursday, 31 May 2007.

The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, 31 May 2007.

Subject to the terms and conditions set out in the Prospectus and the related Application Forms, applications under the WHITE, YELLOW or electronic application instructions to HKSCC must be received by no later than 12:00 noon on Thursday, 31 May 2007 (or such later date as may apply in the case of a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal being in force as described in the section headed "How to apply for the Public Offer Shares" of the Prospectus). Announcement on the Offer Price, the level of indication of interest in the Placing, the results of applications of the Public Offer and the basis of allotment of the Public Offer Shares is expected to be issued in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) and the Company's website www.walkershop.com.hk on Wednesday, 6 June 2007.

If an application is wholly or partially unsuccessful or if the Offer Price (as finally determined) is less than HK\$3.86 per Offer Share, the Company will refund (in whole or in part, as applicable) the application money, including relevant brokerage fee, the SFC transaction levy and the Stock Exchange trading fee to them without interest. For applicants using WHITE or YELLOW and/or PINK Application Forms, all refunds will be made by a cheque crossed "Account payee only", and made out to them or, if they are joint applicants, to the first-named applicant on their Application Forms on the terms set out under "Refund of your application money" on the Application Forms. Part of the applicant's Hong Kong identity card number/passport number (or, in the case of joint applicants, part of the Hong Kong identity card number/passport number of the first-named applicant) provided by the applicant may be printed on the refund cheque, if any. Such data would also be transferred to a third party for refund purpose. Banks may require verification of the applicant's Hong Kong identity card number/passport number before encashment of the refund cheque. Inaccurate completion of the applicant's Hong Kong identity card number/passport number in the Application Forms may lead to delay in encashment of or may invalidate the refund cheque. For applicants who are applying using electronic application instructions, all refund will be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, 6 June 2007.

For applicants who apply for 1,000,000 Public Offer Shares or more by using WHITE or YELLOW Application Forms and have indicated their intention on their Application Forms to collect their refund cheque(s) (where applicable) and/or Share certificate(s) (for applicants using WHITE Application Forms only), they may collect these in person from the Hong Kong branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 6 June 2007. Uncollected refund cheque(s) and Share certificate(s) will be despatched shortly after the time specified for the collection on the date of despatch by ordinary post to the addresses as specified in their Application Forms or the address of the first-named applicant in case of an joint application at their own risk shortly after the time for collection.

For applicants who apply for 1,000,000 Public Offer Shares or above by using **WHITE** or **YELLOW** Application Forms and have not indicated on their Application Forms that they will collect their Share certificates (for applicants using **WHITE** Application Forms only) and/or refund cheques (where applicable) in person; or for applicants who apply for less than 1,000,000 Public Offer

Shares by using **WHITE** or **YELLOW** Application Forms; their Share certificates (for applicants using **WHITE** Application Form) and/or refund cheques (where applicable) are expected to be sent to the address as specified in their Application Form(s) (or the address of the first-named applicant in case of joint applications) by ordinary post and at their own risk.

For applicants who apply by using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC and the applications are wholly or partially successful, the relevant Share certificates will be registered in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock account of their designated CCASS Participant giving electronic application instructions on their behalf or as instructed by them in their **YELLOW** Application Forms at the close of business on Wednesday, 6 June 2007 or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who apply through a designated CCASS Participant (other than a CCASS Investor Participant) can check the number of the Public Offer Shares allocated to them (and the amount of refund money payable to them if they have instructed a CCASS Broker/Custodian Participant to give **electronic application instructions** on their behalf) with that CCASS Participant. Applicants who apply as a CCASS Investor Participant should check the announcement to be published by the Company on Wednesday, 6 June 2007 (for CCASS Investor Participants applying by giving electronic application instructions to HKSCC, they can also check the application results via the CCASS Phone System and CCASS Internet Systems) and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 6 June 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to their accounts, the applicants can also check their new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to the applicants an activity statement showing the number of the Public Offer Shares credited to their CCASS Investor Participant stock accounts and (if applicants are applying by giving electronic application instructions to HKSCC) the amount of refund money (if any) credited to their designated bank account.

For applicants who apply by using **PINK** Application Forms, the Share certificates and/or refund cheque, (if any) will be sent to the applicants' address specified on the Application Forms shortly after the date of despatch, which is expected to be on Wednesday, 6 June 2007 by ordinary post and at their own risk.

The Company will not issue temporary documents of title. No receipt will be issued for application monies paid.

The Company has granted to the Joint Bookrunners (for themselves and on behalf of the Underwriters) the right to exercise the Over-allotment Option to require the Company to issue up to 22,500,000 additional new Shares, representing 15% of the number of Offer Shares initially available under the Share Offer, on the same terms as those applicable to the Placing and the Public Offer, to cover over-allocations in the Placing, if any. If any part of the Over-allotment Option is exercised, an announcement will be made by the Company.

As at the date of this announcement, the executive Directors are Mr. Huang Wen Yi, Ms. Chan Mei Sheung, Mr. Chu Yin Man and Mr. Kiu Wai Ming; and the independent non-executive Directors are Mr. Sze Tsai Ping, Michael, Prof. Fan Yiu Kwan and Mr. Tsang Link Carl, Brian.

By order of the Board of
Walker Group Holdings Limited
Huang Wen Yi
Chairman

Hong Kong, Monday, 28 May 2007

* For identification purpose only

Please also refer to the published version of this announcement in South China Morning Post.