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SAM WOO HOLDINGS LIMITED

三和集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 2322)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcement dated 9 December 2005 in relation to the Major and Connected Transaction of the Company. As more time is required for the preparation of the Circular, the despatch of the Circular will be postponed. It is currently expected that the Circular will be despatched to the Company's shareholders no later than 23 January 2006.

Reference is made to the announcement ("**Announcement**") of Sam Woo Holdings Limited ("**Company**") dated 9 December 2005 in relation to the major and connected transaction ("**Major and Connected Transaction**") relating to the acquisition of 100% interest in a vessel-holding company ("**Target**") pursuant to the sale and purchase agreement entered into between Mr Lau Chun Ming, the controlling shareholder and a director of the Company, and Sam Woo Group Limited, a wholly-owned subsidiary of the Company. Pursuant to Rule 14.38, Rule 14.40 and Rule 14A.49 of the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), the Company must send a circular ("**Circular**") containing further details of the Major and Connected Transaction, the financial information of the Company and its subsidiaries and that of the Target, a valuation report, a letter from the independent board committee and a letter from the independent financial adviser to its shareholders and arrange for its publication with 21 days after the publication of the Announcement, being no later than 2 January 2006.

As more time is required for the finalisation of the financial information of the Company and its subsidiaries and that of the Target in the Circular, the despatch of the Circular will be postponed. It is currently expected that the Circular will be despatched to the Company's shareholders no later than 23 January 2006.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38, Rule 14.40 and Rule 14A.49 of the Listing Rules. Based on the information provided by the Company, the Stock Exchange will grant a waiver to the Company from strict compliance with Rule 14.38, Rule 14.40 and Rule 14A.49 of the Listing Rules by extending the despatch date of the Circular to no later than 23 January 2006.

As at the date of this announcement, the executive Directors are Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Mr. Hsu Kam Yee, Simon and Mr. Chan Sun Kwong; the non-executive Director is Mr. Chiu Kam Kun, Eric; the independent non-executive Directors are Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Mr. Chan Wai Dune.

By order of the board of directors of
Sam Woo Holdings Limited
Chan Sun Kwong
Company Secretary

Hong Kong, 30 December 2005

* For identification purpose only