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WAH YUEN HOLDINGS LIMITED

華 園 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

ANNOUNCEMENT

Reference is made to the announcement (the “Announcement”) of Wah Yuen Holdings Limited (the “Company”) dated 18 October 2005 in relation to the issue of 14 million (the “Subscription Shares”) new shares of HK\$0.01 each (instead of HK\$0.10 each as inadvertently stated in the Announcement) to Pak Lok Equipment Co., Ltd. at a price of HK\$0.40 each in satisfaction of the contractual sum of HK\$5,600,000 payable for the construction work carried out and/or to be carried out Wah Yuen (Guangzhou) Foods Company Limited, a wholly owned subsidiary of the Company.

The board of directors of the Company is pleased to announce that completion has taken place on 27 October 2005 when the Subscription Shares are allotted and issued to Ms. See Sau Yuk who is one of the beneficial owners of Pak Lok Equipment Co., Ltd.

By Order of the Board

But Ka Wai

Chairman

Hong Kong, 27 October 2005

As at the date of this announcement, Mr. But Ching Pui, Mr. But Ka Wai, Mr. But Chai Tong and Mr. Chu Kin Wah are executive Directors, Ms. Leung Wai Ling and Mr. Ngai Chun Kong, Stephen are non-executive Directors, and Mr. Cheung Yu Yan, Tommy, Mr. Ip Shing Tong, Francis and Mr. Ku Siu Fung, Stephen are the independent non-executive Directors.