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Magnum International Holdings Limited

(incorporated in Bermuda with limited liability)

(Stock code: 305)

- (I) Capital reduction;
- (II) Settlement of shareholder's loans by entering into the deed of settlement (special deal and connected transaction);
- (III) Disposal of an indirect wholly-owned subsidiary (special deal, very substantial disposal and connected transaction);
- (IV) Subscription of convertible preference shares by Dragon Hill Development Limited (connected transaction);
- (V) Proposed amendments to the memorandum of association and bye-laws; and
- (VI) Possible share consolidation

Financial adviser to
Magnum International Holdings Limited



Oriental Patron Asia Limited

**Independent financial adviser to the independent board committee of
Magnum International Holdings Limited**



KINGSTON CORPORATE FINANCE LIMITED

DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for an extension of time for the despatch of the Circular in relation to, among other matters, the Share Sale Agreement, the Capital Reduction, the Subscription Agreement, the Disposal Agreement, the Deed of Settlement, the issue of the Convertible Preference Shares pursuant to the Subscription Agreement and the proposed amendments to the memorandum of association and the bye-laws of the Company from 21 April 2006 to 28 April 2006.

Reference is made to the joint announcement made by Magnum International Holdings Limited ("Company") and Dragon Hill Development Limited dated 30 March 2006 (the "Announcement") in relation to, among other matters, the Share Sale Agreement, the Capital Reduction, the Subscription Agreement, the Disposal Agreement, the Deed of Settlement, the issue of the Convertible Preference Shares pursuant to the Subscription Agreement and the proposed amendments to the memorandum of association and the bye-laws of the Company (collectively, the "Matters"). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

Since the Matters involve a very substantial disposal and connected transactions under the Listing Rules, pursuant to Rules 14.38 and 14A.49 of the Listing Rules, a circular in relation to the Matters (the “Circular”) should be despatched to the Shareholders within 21 days after publication of the Announcement i.e. on or before 21 April 2006.

In order to provide the Shareholders with up-to-date financial information in the Circular, in particular, the financial information of the Company and its subsidiaries including the audited financial statements for the year ended 31 December 2005 which is expected to be available on or about 28 April 2006, application has therefore been made to the Stock Exchange for its consent to an extension of time for the despatch of the Circular from 21 April 2006 to 28 April 2006.

By order of the board of directors of
Magnum International Holdings Limited
Ooi Sin Heng
Director

Hong Kong, 21 April 2006

As at the date of this announcement, the Board comprises Mr. Lim Teong Leong, Mr. Tam Cheok Wing, Mr. Ooi Sin Heng and Mr. Chan Hon Ming as executive Directors and Mr. Wong Ming Shiang and Mr. Lim Eng Ho as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

*Please also refer to the published version of this announcement in **The Standard**.*