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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**

## **FURTHER DELAY IN DESPATCH OF CIRCULAR AND DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for a further 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 28 April 2006 to 29 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 "First 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") and the announcement dated 21 April 2006 made by the Company in relation to the delay in despatch of the circular in relation to the Matters (the "Circular") from 21 April 2006 to 28 April 2006 (the "Second Announcement"). Unless otherwise specified, terms used herein shall have the same meanings as defined in the First 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 should be despatched to the Shareholders within 21 days after publication of the First Announcement i.e. on or before 21 April 2006. An extension of time has been applied and granted to despatch the Circular on or before 28 April 2006.

As more time is required for the bulk printing of the Circular, application has therefore been made to the Stock Exchange for its consent to a further extension of time for the despatch of the Circular from 28 April 2006 to 29 April 2006.

The Circular will be despatched to the Shareholders on 29 April 2006.

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

Hong Kong, 28 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

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