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## DRAGON HILL HOLDINGS LIMITED

俊山集團有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 305)

### Announcement Delay in Despatch of Circular in relation to

- (1) Very substantial acquisition and connected transaction in relation to the proposed investment in a joint venture by the Company;
- (2) Proposed sale of shares in the Company by Dragon Hill Development Limited;
- (3) Continuing connected transactions

The Company announces that as additional time is required to review and finalize all the information to be incorporated in the Circular, including but not limited to, the accountants' report on the Wuling Industrial Group, the unaudited pro forma financial information on the enlarged Group and the property valuation report on the enlarged Group to be presented in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rules 14.38 and 14A.49 of the Listing Rules and for an extension of time for despatch of the Circular to the Shareholders to be on or before 25 June, 2007.

Reference is made to the announcement of the Company dated 23 May, 2007 (the "Announcement"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required, within 21 days after publication of the Announcement, that is, on or before Friday, 15 June, 2007, to despatch to the Shareholders a circular (the "Circular"). However, on the current best estimate of the work required to be done, the Company expects that additional time is required to review and finalize all the information to be incorporated in the Circular, including but not limited to, the accountants' report on the Wuling Industrial Group, the unaudited pro forma financial information on the enlarged Group and the property valuation report on the enlarged Group to be presented in the Circular.

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rules 14.38 and 14A.49 of the Listing Rules and for an extension of the latest time for the issue of the Circular to be not later than Monday, 25 June, 2007.

By order of the Board  
**Dragon Hill Holdings Limited**  
Lee Shing  
Chairman

Hong Kong, 13 June, 2007

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. Lee Shing  
Ms. Liu Yaling  
Mr. Wang Shaohua  
Mr. Pei Qingrong

*Independent non-executive Directors:*

Mr. Yu Xiumin  
Mr. Zuo Duofu  
Mr. Cheng Kin Wah, Thomas

\* For identification purpose only