



U-RIGHT INTERNATIONAL HOLDINGS LIMITED

佑威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 627)

(Warrant Code: 2367)

EXPIRY OF SUBSCRIPTION PERIOD OF WARRANTS

The subscription rights attaching to the Warrants to subscribe for shares of HK\$0.10 each in the Company will expire immediately after 4:00 p.m. on Thursday, 23 June 2005. The relevant dates are as follows:

- Subscription rights attaching to the Warrants will expire immediately after 4:00 p.m. on Thursday, 23 June 2005.
- Trading in the Warrants will cease immediately after 4:00 p.m. on Monday, 20 June 2005.
- The latest time for lodging the relevant documents with Tengis Limited, the Company's Share Registrar in Hong Kong, to exercise the subscription rights attaching to the Warrants will be 4:00 p.m. on Thursday, 23 June 2005.
- Application has been made for the withdrawal of the listing of the Warrants on The Stock Exchange of Hong Kong Limited with effect immediately after 4:00 p.m. on Thursday, 23 June 2005.

The Company will send a circular containing details of the expiry of the subscription period of the Warrants to the holders of the Warrants and, for information only, to the Company's shareholders as soon as practicable.

Holders of the Warrants, who are in any doubt as to any aspect of this announcement or as to the action to be taken, should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

The board of directors of U-RIGHT International Holdings Limited (the "Company") wishes to remind holders of the existing warrants of the Company (Warrant Code: 2367) (the "Warrants") carrying rights to subscribe in cash for new shares of HK\$0.10 each in the capital of the Company (the "Shares") at a subscription price of HK\$0.20 per Share (subject to adjustment) during the subscription period up to Thursday, 23 June 2005 (the "Subscription Rights") that the Subscription Rights will expire immediately after 4:00 p.m. on Thursday, 23 June 2005 in accordance with the terms and conditions of the Warrants. After such time, any Subscription Rights which have not been exercised will lapse and the Warrants will cease to be valid for any purpose.

In respect of the expiry of the Subscription Rights, the Company has made the following arrangements regarding dealings, transfers and exercise of the Warrants:

1. TRADING AND LISTING OF THE WARRANTS

Trading in the Warrants on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") will cease immediately after 4:00 p.m. on Monday, 20 June 2005 and the listing of the Warrants will be withdrawn from the Stock Exchange immediately after 4:00 p.m. on Thursday, 23 June 2005.

Application has been made for the withdrawal of the Warrants from listing on the Stock Exchange with effect immediately after 4:00 p.m. on Thursday, 23 June 2005.

2. EXERCISE OF THE SUBSCRIPTION RIGHTS BY REGISTERED HOLDERS OF THE WARRANTS

Registered holders of Warrants who wish to exercise, in whole or in part, the Subscription Rights must lodge with Tengis Limited, the Company's Share Registrar in Hong Kong (the "Registrar"), at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong the following items not later than 4:00 p.m. on Thursday, 23 June 2005:

- the relevant certificates of the Warrants;
- the duly completed and signed subscription forms; and
- the relevant subscription monies.

3. EXERCISE OF THE SUBSCRIPTION RIGHTS BY NON-REGISTERED HOLDERS OF THE WARRANTS

Persons who purchased the Warrants but have not yet been registered as holders of the Warrants and wish to exercise, in whole or in part, the Subscription Rights must lodge with the Registrar at the above address the following items not later than 4:00 p.m. on Thursday, 23 June 2005:

- the duly executed forms of transfer and/or other documents of title (duly stamped where appropriate);
- the relevant certificates of the Warrants;
- the duly completed and signed subscription forms; and
- the relevant subscription monies.

Subscription forms and other relevant documents received at the office of the Registrar after 4:00 p.m. on Thursday, 23 June 2005 will not be regarded as valid and will therefore not be accepted. The new Shares to be issued upon the exercise of the Subscription Rights will be allotted and the relevant Share certificates will be issued not later than 28 business days after the relevant subscription date and will rank pari passu in all respects with the then existing issued Shares of the Company.

The closing prices of the Shares and the Warrants as quoted on the Stock Exchange on Thursday, 12 May 2005, being the latest practicable date prior to the issue of this announcement, were HK\$0.365 per Share and HK\$0.166 per Warrant respectively.

A circular containing details of the expiry of the subscription period of the Warrants will be despatched to the holders of the Warrants and, for information only, to the shareholders of the Company as soon as practicable.

Holders of the Warrants are recommended to consult their professional advisers in case of any doubt on the above arrangements.

On behalf of the Board
LEUNG Ngok
Chairman

Hong Kong, 19 May 2005

As at the date of this announcement, Mr LEUNG Ngok, Mr LEUNG Shing and Mr LEE Ka Yiu, Andy are the executive directors of the Company and Mr WONG Kong Hon, Mr JIA Luqiao and Mr WONG Kai Cheong are the independent non-executive directors of the Company.

* for identification purposes only

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