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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR

Reference is made to the Announcement. The Board wishes to announce that CSC Asia Limited has been appointed as independent financial advisor to the independent board committee of the Company and the Independent Shareholders in relation to the Whitewash Waiver.

Reference is made to the announcement of the Company dated 23 May 2005 (the “Announcement”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise requires.

The Board wishes to announce that CSC Asia Limited has been appointed as independent financial advisor (the “IFA”) to the independent board committee of the Company and the Independent Shareholders in relation to the Whitewash Waiver. The advice of the IFA and the recommendation of the independent board committee of the Company will be included in the circular of the Company to be dispatched to the Shareholders.

By order of the Board

Leung Ngok

Chairman

Hong Kong, 31 May 2005

* *For identification purposes only*

As at the date of this announcement, Mr. Leung Ngok, Mr. Leung Shing and Mr. Lee Ka Yiu, Andy are the executive Directors and Mr. Wong Kong Hon, Mr. Jia Luqiao and Mr. Wong Kai Cheong are the 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 inquiries, 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 statements in this announcement misleading.

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