



U-RIGHT INTERNATIONAL HOLDINGS LIMITED

佑威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 627)

ANNOUNCEMENT RELATING TO LISTING RULE 13.18

The Board of Directors announces that the Borrower entered into the Facility Agreement on 18 July 2005 with, a syndicate of banks. The Facility Agreement imposes an obligation on the Borrower to procure that Mr. Leung Ngok, his family members, related trusts and companies controlled by him maintain a specified minimum shareholding in the Company and remain the beneficial owner of the single largest shareholding block in the total issued share capital of the Company.

This announcement is made in compliance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 18 July 2005, Uni-Capital Limited (the “Borrower”), a wholly owned subsidiary of U-Right International Holdings Limited (the “Company”) entered into an agreement (the “Facility Agreement”) relating to a term loan facility of up to HK\$220,000,000 and a revolving facility of up to HK\$110,000,000 with a syndicate of banks comprising HSH Nordbank AG, Hong Kong Branch (the “Agent”), Industrial and Commercial Bank of China (Asia) Limited, Oversea-Chinese Banking Corporation Limited, Bangkok Bank Public Company Limited, Hong Kong Branch, Bumiputra-Commerce Bank Berhad, Hong Kong Branch, Industrial and Commercial International Capital Limited, Cathay United Bank Company, Limited, Hong Kong Branch, Shanghai Commercial Bank Ltd. and Mizuho Corporate Bank, Ltd., Hong Kong Branch (collectively, the “Lenders”). The amounts borrowed under the Facility Agreement will be used for refinancing an existing loan facility of the Company and financing the general corporate funding requirements of the Company and its subsidiaries. The Facility Agreement imposes an obligation on the Borrower to procure that Mr. Leung Ngok, his family members, related trusts and companies controlled by him shall at all times remain the direct or indirect beneficial owner of at least 30 per cent. of the total issued share capital of the Company and the beneficial owner of the single largest shareholding block in the total issued share capital of the Company. A breach of the aforesaid obligation will constitute an event of default under the Facility Agreement. Upon the occurrence of an event of default under the Facility Agreement, the Agent may upon written request by the majority Lenders, declare that the loans outstanding, together with the interest accrued thereon, be immediately due and payable. The termination date of the Facility Agreement is the date falling 36 months after the date of the Facility Agreement.

By Order of the Board
Leung Ngok
Chairman

Hong Kong, 18 July 2005

* *For identification purpose only*

As at the date hereof, Mr. Leung Ngok, Mr. Leung Shing and Mr. Lee Ka Yiu, Andy are the executive Directors and Mr. Wong Kong Hon, Mr. Jia Luqiao, Mr. Wong Kai Cheong and Mr. Yang Dong Hui are the independent non-executive Directors.

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