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## **CHINA ELEGANCE (HOLDINGS) LIMITED**

**( 瑞 源 國 際 有 限 公 司 ) \***

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 476)**

### **POSTPONEMENT OF DESPATCH DATE OF CIRCULAR**

The Company has applied for a waiver from the strict compliance with Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Circular to a date no later than 28 February 2009.

Reference is made to the announcement (the "Announcement") issued by the Company dated 29 August 2007 in relation to the very substantial acquisition and connected transaction involving the proposed acquisition by the Company of certain mining concessions in Chile and application of the Whitewash Waiver. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Under Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules, the Circular containing, among others, (i) details of the Agreement; (ii) the Valuation Report and the Technical Adviser Report; (iii) details of application of the Whitewash Waiver; (iv) a letter of advice from the independent board committee of the Company to the Independent Shareholders; (v) a letter of advice from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders; (vi) financial information on the Target Group; and (vii) the notice of the special general meeting is required to be despatched to the Shareholders on or before 19 September 2007.

As set out in the Announcement, the drilling program for exploration and exploitation studies to be performed by the technical adviser will take approximately 1 to 1.5 years to complete and the Valuation Report and the Technical Adviser Report will only be ready for inclusion in the Circular by February 2009. Accordingly, the Directors consider that the despatch of the Circular will have to be delayed and an application has been made by the Company to the Executive and the Stock Exchange for extension of the deadline for despatch of the Circular to a date no later than 28 February 2009.

By Order of the Board  
**CHINA ELEGANCE (HOLDINGS) LIMITED**  
**Cheung Ngan**  
*Chairman*

Hong Kong, 18 September 2007

*As at the date of this announcement, the Board comprises two executive Directors, namely Messrs. Cheung Ngan and Chan Chung Chun, Arnold and three independent non-executive Directors, namely Messrs. Chan Francis Ping Kuen, Hu Guang and Chan Chak Paul.*

*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.*

\* *For identification purpose only*