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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)

FURTHER DELAY IN DISPATCH OF CIRCULAR

The Company has applied for a waiver from the strict compliance with Rule 14.38 and 14A.49 of the Listing Rules by further extending the dispatch date of the Circular to no later than 3 December 2007.

Reference is made to the announcements issued by the Company dated 29 October 2007 (the “Announcement”) and 19 November 2007 in relation to (i) a very substantial acquisition and connected transaction regarding the formation of the Joint Venture which will be principally engaged in the operation of processing copper ores in Chile; and (ii) a continuing connected transaction under the Master Agreement. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14.38 and 14A.49 of the Listing Rules, the circular (the “Circular”) in relation to (i) the very substantial acquisition and the connected transaction under the JV Agreement; and (ii) the continuing connected transaction under the Master Agreement is required to be sent to the Shareholders within 21 days after the publication of the

Announcement that is on or before 19 November 2007. The Company has applied for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by extending the dispatch date of the Circular to no later than 29 November 2007. However, as additional time is required for the finalization of (i) the accountants' report of Verde; (ii) the pro forma financial information of the enlarged Group; and (iii) other financial information of the Group for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 and 14A.49 of the Listing Rules by further extending the dispatch date of the Circular to no later than 3 December 2007.

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

Hong Kong, 29 November 2007

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