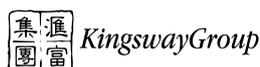


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**YORKWIN INVESTMENTS LIMITED**  
(Incorporated in the British Virgin Islands with limited liability)

Financial adviser to  
Yorkwin Investments Limited



**WINFOONG INTERNATIONAL LIMITED**  
(榮豐國際有限公司)\*

(Incorporated in Bermuda with limited liability)  
(Stock code: 63)

Financial adviser to  
Winfoong International Limited



Independent financial adviser to  
Winfoong International Limited

**Hercules**  
Hercules Capital Limited

**RESULTS OF THE SGM  
COMPLETION  
TIMETABLE FOR DESPATCH OF  
THE COMPOSITE OFFER DOCUMENT**

**Results of the SGM**

The Ordinary Resolutions and the Special Resolution proposed by the Company for the Acquisition, Capital Reorganisation and the Group Reorganisation were duly passed by the Independent Shareholders by way of poll at the SGM held on 25 July 2007.

**Completion**

As there are certain outstanding conditions precedent to the Agreement, the Capital Reorganisation and the Group Reorganisation which remain to be fulfilled, it is expected that completion of the Acquisition, the Capital Reorganisation and the Group Reorganisation will take place on or before 30 July 2007.

**Revised timetable for despatch of the Composite Offer Documents**

The SFC has consented to extend the latest time for the despatch of the Composite Offer Document to 22 August 2007. The Offer will be made upon the posting of the Composite Offer Document.

A revised timetable in relation to the despatch of the Composite Offer Document is set out below.

Reference is made to the joint announcement of the Company and the Offeror dated 25 May 2007, the announcement of the Company dated 30 June 2007 and the circular of the Company dated 30 June 2007 (the "Circular") in relation to the Proposal, includes the Acquisition, the Capital Reorganisation and the Group Reorganisation. Capitalised terms used herein shall have the same meanings as defined or referred to in the Circular, unless the context otherwise requires.

**RESULTS OF THE SGM**

The Board is pleased to announce that the ordinary resolutions number 1, 2 and 3 (the "Ordinary Resolution(s)") and the special resolution number 4 (the "Special Resolution") as set out in the notice of the SGM dated 30 June 2007 (the "Notice") were duly passed by the Independent Shareholders by way of poll at the SGM held on 25 July 2007.

The Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, has been appointed and acted as the scrutineer for the voting at the SGM. The results of the poll on the Ordinary Resolutions and the Special Resolution are as follows:

Resolutions*	Number of votes (%)		Total number of votes cast
	For	Against	
Ordinary Resolution no.1	627,156,948 (96.61%)	22,014,412 (3.39%)	649,171,360
Ordinary Resolution no. 2	627,156,948 (96.61%)	22,014,412 (3.39%)	649,171,360
Ordinary Resolution no.3	627,156,948 (96.61%)	22,014,412 (3.39%)	649,171,360
Special Resolution no.4	627,156,948 (96.61%)	22,014,412 (3.39%)	649,171,360

(\* The full text of the resolutions is set out in the Notice.)

As at the date of the SGM, the number of issued Shares was 1,492,410,986. As referred to in the Circular, the Vendor, its associates, the Offeror Parties and any Shareholders who are involved or interested in the Agreement and the Whitewash Waiver are required to abstain from voting on the Ordinary Resolution and Special Resolution at the SGM. As at the date of the SGM, the Vendor, its associates and the Offeror Parties were interested in 608,042,787 Shares (representing approximately 40.7% issued share capital of the Company), and they did abstain from voting on the Ordinary Resolutions and the Special Resolution at the SGM. On the other hand, the Independent Shareholders holding a total of 884,368,199 Shares (representing approximately 59.3% issued share capital of the Company) who were entitled to attend and vote for or against the Ordinary Resolutions and the Special Resolution at the SGM. No Shareholders were entitled to attend and vote only against the Ordinary Resolutions and the Special Resolution at the SGM.

**COMPLETION**

As there are certain outstanding conditions precedent to the Agreement, the Capital Reorganisation and the Group Reorganisation which remain to be fulfilled, it is expected that completion of the Acquisition, the Capital Reorganisation and the Group Reorganisation will take place on or before 30 July 2007.

## REVISED TIMETABLE FOR DESPATCH OF THE COMPOSITE OFFER DOCUMENT

In order to provide more financial information to the HF Land Shareholders to consider whether or not to accept the Offer, the Offeror and HF Land will include in the Composite Offer Document

- (i) the unaudited second quarter financial statements for the period ended 30 June 2007 of Hong Fok Corporation Limited; and
- (ii) the interim report for the six months ended 30 June 2007 of the Company.

On 16 July 2007, the Executive granted a waiver from strict compliance with the timing requirement under Rule 8.2 of the Takeovers Code, provided that the Composite Offer Document will be despatched to the Shareholders on or before 22 August 2007.

## REVISED TIMETABLE

Set out below is the revised timetable in relation to the despatch of the Composite Offer Document.

	<i>2007</i>
SGM (to approve the Proposal and the Capital Reorganisation) . . . . .	Wednesday, 25 July
Completion of the Agreement . . . . .	Monday, 30 July
Completion of the Group Reorganisation. . . . .	Monday, 30 July
Posting of the Composite Offer Document. . . . .	Wednesday, 22 August
Latest time for acceptance of the Offer . . . . .	4:00 p.m. on Wednesday, 12 September
First closing date. . . . .	Wednesday, 12 September
Announcement of the results of the Offer posted on the Stock Exchange's website under the Company and the SFC's website. . . . .	By 7:00 p.m. on Wednesday, 12 September
Announcement of the results of the Offer published in the newspaper . . . . .	Thursday, 13 September
Final closing date, assuming the Offer becomes or is declared unconditional on 12 September 2007. . . . .	Thursday, 27 September
Posting of HF Land Share certificate and/or cheque, certificates for the Bond and the shares of the Company to the HF Land Shareholders . . . . .	Monday, 8 October

All time references contained in this announcement refer to Hong Kong time.

As at the date of this announcement, the board of directors of the Offeror comprises of four directors, namely Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Kim Pong, Mr. Cheong Sim Eng and Ms. Cheong Hooi Kheng.

As at the date of this announcement, the Board comprises of (i) three executive Directors, namely Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Kim Pong and Mr. Cheong Sim Eng and; (ii) one non-executive Director, namely Madam Lim Ghee; and (iii) three independent non-executive Directors, namely Mr. Lai Hing Chiu, Dominic, Mr. Kan Fook Yee and Mr. Chan Yee Hoi, Robert.

By order of the board of  
**Yorkwin Investments Limited**  
**Cheong Kim Pong**  
*Director*

By order of the board of  
**Winfoong International Limited**  
**Cheong Pin Chuan, Patrick**  
*Chairman*

Hong Kong, 25 July 2007

*The directors of the Offeror jointly and severally accepts full responsibility for the accuracy for the information contained in this announcement (other than that relating to the Group, the HF Land Group, the Capital Reorganisation and the Group Reorganisation) and confirms, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Group, the HF Land Group, the Capital Reorganisation and the Group Reorganisation) 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained this announcement (other than that relating to the Offeror, the Vendor, their respective associates and parties acting in concert with each of the Offeror or the Vendor) and confirm, having made all reasonable enquiries that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Offeror, the Vendor, their respective associates and parties acting in concert with each of the Offeror or the Vendor) 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

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