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**K. WAH INTERNATIONAL  
HOLDINGS LIMITED**

**嘉華國際集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 173)**



**K. WAH CONSTRUCTION  
MATERIALS LIMITED**

**嘉華建材有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 27)**

**POSSIBLE ACQUISITION OF 88.1% OF THE VOTING SHARES CARRYING 97.9% OF  
THE ECONOMIC INTEREST IN  
GALAXY CASINO, S.A.**

**CONNECTED TRANSACTION AND VERY SUBSTANTIAL ACQUISITION FOR  
AND CHANGE OF NAME OF  
K. WAH CONSTRUCTION MATERIALS LIMITED**

**AND**

**CONNECTED TRANSACTION, DEEMED VERY SUBSTANTIAL DISPOSAL  
AND VERY SUBSTANTIAL ACQUISITION FOR  
K. WAH INTERNATIONAL HOLDINGS LIMITED**

**DELAY IN DESPATCH OF CIRCULAR**

KWIH and KWCM have applied to the Stock Exchange for the date of despatch of the circular containing, inter alia, details of the possible acquisition by KWCM of the Galaxy Equity Interest announced on 18th April 2005 to be extended to not later than 31st May 2005.

On 18th April 2005, K. Wah International Holdings Limited ("KWIH") and K. Wah Construction Materials Limited ("KWCM") made a press announcement (the "Announcement") regarding, inter alia, the possible acquisition by KWCM of the Galaxy Equity Interest. Unless otherwise defined, capitalised terms used herein have the meanings ascribed to them in the Announcement.

Pursuant to Rules 14.38, 14.48 and 14A.49 of the Listing Rules, a circular (the "Circular") containing, among other things, details of the possible acquisition by KWCM of the Galaxy Equity Interest, is required to be despatched by KWIH and KWCM to their respective shareholders within 21 days after the publication of the Announcement.

Additional time is required to finalise the financial information (particularly pro forma information on KWIH and its subsidiaries and on KWCM and its subsidiaries after the Acquisition) and property valuations to be included in the Circular. KWIH and KWCM have applied to the Stock Exchange for an extension of the deadline for despatching the Circular to not later than 31st May 2005.

At the date of this announcement, the executive directors of KWIH are Dr. Lui Che Woo, Mr. Francis Lui Yiu Tung, Mr. Lennon Lun Tsan Kau, Mr. Eddie Hui Ki On, Mr. William Lo Chi Chung and Ms. Paddy Tang Lui Wai Yu, the non-executive directors are Mr. Michael Leung Man Kin and Dr. Philip Wong Kin Hang, and the independent non-executive directors are Sir David Akers-Jones, Dr. Leo Lee Tung Hai, Dr. Robin Chan Yau Hing, Dr. Charles Cheung Wai Bun and Mr. Robert George Nield.

At the date of this announcement, the executive directors of KWCM are Dr. Lui Che Woo, Mr. Francis Lui Yiu Tung, Mr. Chan Kai Nang, Mr. William Lo Chi Chung, Ms. Paddy Tang Lui Wai Yu and Mr. Joseph Chee Ying Keung, the non-executive director is Mr. Moses Cheng Mo Chi, and the independent non-executive directors are Dr. Charles Cheung Wai Bun, Mr. James Ross Ancell and Dr. William Yip Shue Lam.

By Order of the Board of  
**K. Wah International Holdings Limited**  
**Seaman KWOK Siu Man**  
*Company Secretary*

By Order of the Board of  
**K. Wah Construction Materials Limited**  
**Kitty CHAN Lai Kit**  
*Company Secretary*

Hong Kong, 6th May 2005

\* For identification only