

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



New Universe International Group Limited

新宇國際實業（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8068)

UPDATES ON THE MAJOR DISPOSAL TRANSACTION

Reference is made to the announcement of the Company dated 5 November 2008 and the circular of the Company dated 18 November 2008 in relation to the major disposal transaction.

Under the S&P Agreements, the Buyer agreed to pay the consideration for the acquisition of WFOEs within one month from the date of the S&P Agreements (i.e. on or before 3 December 2008). Since the Buyer has been negotiating with the Group for amendment of the payment terms of the S&P Agreements in late November 2008 and no agreement has been reached, it did not make the payment of the consideration in accordance with the terms thereof.

Further announcement will be made by the Company as and when appropriate.

Reference is made to the announcement (the “Announcement”) of New Universe International Group Limited (the “Company”) dated 5 November 2008 and the circular of the Company dated 18 November 2008 in relation to the major disposal transaction. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Under the S&P Agreements, the Buyer agreed to pay the consideration for the acquisition of WFOEs within one month from the date of the S&P Agreements (i.e. on or before 3 December 2008). Since the Buyer has been negotiating with the Group for amendment of the payment terms of the S&P Agreements in late November 2008 and no agreement has been reached, it did not make the payment of the consideration in accordance with the terms thereof. The legal titles of the WFOEs have not been transferred to the Buyer. Based on the Group’s assessment of the financial position of the Buyer in reliance on the public information, the Company believes that the Buyer has the ability to pay the consideration.

Further announcement will be made by the Company as and when appropriate.

By Order of the Board
New Universe International Group Limited
XI Yu
Chairman

Hong Kong, 4 December 2008

As at the date of this announcement, the Board comprises Mr. XI Yu, Ms. CHEUNG Siu Ling and Mr. HON Wa Fai as executive directors; Mr. SUEN Ki as non-executive director; and Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred as independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- (2) there are no other matters the omission of which would make any statement in this announcement misleading; and*
- (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

This announcement will appear and remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting.