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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 announcements of the Company dated 5 November 2008, 4 December 2008 and 7 May 2009 respectively and the circular of the Company dated 18 November 2008 in relation to the Disposal.

The Board announces that on 10 September 2009, Party A (being the Subsidiary A and the Subsidiary B), Party B (as the purchaser) and Party C (as the witness) entered into the Second Supplemental S&P Agreement with Party D, pursuant to which Party A and Party B agreed that Party D will become one of the purchasers and Party B and Party D will acquire 90% and 10% of the equity interests of the WFOEs respectively from Party A.

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

Reference is made to the announcements of New Universe International Group Limited (the “Company”) dated 5 November 2008, 4 December 2008 and 7 May 2009 respectively (the “Announcements”) and the circular of the Company dated 18 November 2008 in relation to the Disposal. Terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board announces that on 10 September 2009, Party A (being the Subsidiary A and the Subsidiary B), Party B (as the purchaser) and Party C (as the witness) entered into a second supplemental agreement (the “Second Supplemental S&P Agreement”) with 邢黃凱 (XING Huang Kai) (“Party D”), pursuant to which Party A and Party B agreed that Party D will become one of the purchasers and Party B and Party D will acquire 90% and 10% of the equity interests of the WFOEs respectively from Party A. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Party D is a third party independent of the Company and connected persons of the Company (as defined in the GEM Listing Rules).

Pursuant to the Second Supplemental S&P Agreement, Party B and Party D agree to assume the obligations of Party B under the S&P Agreements (as supplemented by the Supplemental Agreement) jointly and Party B agrees to be responsible for fulfilling Party D's obligations under the Second Supplemental S&P Agreement in case Party D fails to fulfill the same.

Save as disclosed above, the other terms and conditions of the S&P Agreements (as supplemented by the Supplemental Agreement) remain unchanged.

In addition, Party C, being a governmental authority under 鎮江市京口區人民政府(The District Government of Jingkou, Zhenjiang City), and 江蘇省國營共青團農場(State Owned Gongqingtuan Farm of Jiangsu Province) (together, the "PRC Parties") issued a guarantee letter to Party A, pursuant to which the PRC Parties guaranteed that in the event that Party B fails to settle the third installment of the consideration of RMB48,800,000 together with an amount equal to interest on such payment (for the period from 1 May 2009 up to the payment date), the PRC Parties will be responsible for the payment of the third installment.

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, 11 September 2009

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.