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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, 7 May 2009, 11 September 2009 and 31 December 2009 respectively and the circular of the Company dated 18 November 2008 in relation to the Disposal.

The Board announces that on 21 January 2010, Party B of the purchaser has remitted part of the consideration in the amount of USD4,513,649 (net of PRC taxes) to Party A of the Group in Hong Kong.

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, 7 May 2009, 11 September 2009 and 31 December 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 21 January 2010, Party B of the purchaser has remitted part of the consideration in the amount of USD4,513,649 (equivalent to RMB30,847,180 or approximately HK\$35,025,916) (net of PRC taxes) to Party A of the Group in Hong Kong.

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, 21 January 2010

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.