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## SHELL ELECTRIC MFG. (HOLDINGS) COMPANY LIMITED

蜆壳電器工業(集團)有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock code: 00081)

### DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF 20% EQUITY INTEREST IN JODRELL INVESTMENTS LIMITED EXTENDED COMPLETION DATE AND FURTHER DELAY IN DESPATCH OF A CIRCULAR

Reference is made to the announcements dated 26 October 2006 ("Announcement 1") and 14 November 2006 ("Announcement 2") issued by the Company with regard to the Acquisition. Terms used herein shall have the same meanings as those defined in Announcement 1 unless otherwise specified.

As stated in Announcement 1, subject to the fulfillment or waiver of the conditions precedent of the Agreement, Completion will take place on the Completion Date and the long stop date of the Agreement is 30 November 2006 (or such other date as the Purchaser and the Vendor may agree).

Due to the reasons set out below with regard to the further delay in despatch of a circular to Shareholders with regard to the Acquisition (the "Circular"), the Purchaser and the Vendor mutually agree to extend the Completion Date to no later than 30 December 2006.

As disclosed in Announcement 2, the date of despatch of the Circular will be delayed from 17 November 2006 to on or before 29 November 2006. Due to the reasons set out below, the Company proposes to despatch the Circular on or before 22 December 2006.

As such, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 and Rule 14A.49 of the Listing Rules with regard to the date of despatch of the Circular.

Reference is made to the Announcement 1 and Announcement 2 issued by the Company with regard to the Acquisition. Terms used herein shall have the same meanings as those defined in Announcement 1 unless otherwise specified.

#### Extended completion date

As stated in Announcement 1, subject to the fulfillment or waiver of the conditions precedent of the Agreement, Completion will take place on the Completion Date and the long stop date of the Agreement is 30 November 2006 (or such other date as the Purchaser and the Vendor may agree).

Due to the reasons set out below with regard to the further delay in despatch of the Circular, the Purchaser and the Vendor mutually agree to extend the Completion Date to no later than 30 December 2006.

#### Further delay in despatch of the Circular

As disclosed in Announcement 2, the date of despatch of the Circular will be delayed from 17 November 2006 to on or before 29 November 2006.

In view of the following reasons, the Company proposes to further delay the date of despatch of the Circular from 29 November 2006 to on or before 22 December 2006:

1. As at 29 November 2006, there exists some outstanding information with regard to the property interests held by subsidiaries and jointly controlled entities of Jodrell which need to be further clarified. As such, the Company did not issue the Circular as originally scheduled on 29 November 2006.
2. According to the schedule of the Company, the Circular (containing a valuation on all the property interests held by subsidiaries and jointly controlled entities of Jodrell) should be issued on or before 29 November 2006. As such, the valuation as at 31 August 2006 was prepared by Messrs. Knight Frank Petty Limited, an independent firm of professional valuers, on an open market existing use basis.
3. Pursuant to Rule 5.07 of the Listing Rules, the validity period of a valuation report must not be more than three months before the date of the Circular. The abovementioned valuation as at 31 August 2006 is only valid till 30 November 2006. Since the Circular was not issued on 30 November 2006, the Company has to update the valuation to 31 October 2006 for incorporation into the Circular.
4. As a result, additional time is required by (i) the Company and its advisers to prepare and provide additional information for the independent property valuer and the legal advisers of the Company on PRC law to update their relevant report or legal opinion; (ii) the independent property valuer to update the valuation as at 31 October 2006; and (iii) the legal advisers of the Company on PRC law to update their legal opinion with regard to the legal status of the property interests held by subsidiaries and jointly controlled entities of Jodrell as at 31 October 2006.

As such, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 and Rule 14A.49 of the Listing Rules with regard to the date of despatch of the Circular.

By Order of the Board  
**Billy K YUNG**  
Group Chairman and Chief Executive

Hong Kong, 30 November 2006

As at the date of this announcement, the Board comprises ten Directors, of which five are executive Directors, namely Mr. Billy K YUNG, Madam YUNG HO Wun Ching, Mr. LEUNG Chun Wah, Mr. Plato POON Chak Sang and Mr. Eddie HURIP, one non-executive Director being Mr. Simon YUNG Kwok Choi and four independent non-executive Directors, namely Dr. Leo Tung-Hai LEE, Mr. Shiu-Kit NGAI, Mr. Peter WONG Chung On and Mr. Peter LAM.