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**雲南實業控股有限公司\***

**YUNNAN ENTERPRISES HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0455)**

**DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO**

**(1) PROPOSED OPEN OFFER ON THE BASIS OF ONE OFFER SHARE  
FOR EVERY EXISTING SHARE HELD ON THE RECORD DATE;**

**AND**

**(2) PROPOSED VERY SUBSTANTIAL ACQUISITION,  
MAJOR DISPOSAL AND CONNECTED TRANSACTION  
IN RELATION TO AN ASSET SWAP**

The Board refers to the announcement of the Company published on 11 May 2010 in relation to, among other things, the proposed Open Offer and Asset Swap and wishes to inform the shareholders of the Company that the despatch of the Circular will be postponed from 1 June 2010 to on or before 22 June 2010.

Reference is made to the announcement made by the Company published on 11 May 2010 (the “**Announcement**”) in relation to, among other things, the proposed Open Offer and Asset Swap. Capitalised terms used in this announcement have the same meanings as those defined in the Announcement, unless the contexts require otherwise.

Pursuant to Rules 14.38A, 14.48 and 14A.49 of the Listing Rules, the Company is required to despatch a circular in relation to, among other things, the proposed Open Offer and Asset Swap (the “**Circular**”) to its shareholders within 21 days after publication of the Announcement, which is on or before 1 June 2010.

\* For identification purpose only

Additional time is required for (i) obtaining certain bank confirmations in relation to the indebtedness statement of the Group and Cheng Cheng; (ii) ascertaining the effect of the proposed Open Offer and Asset Swap for inclusion in the pro forma financial information of the Group; and (iii) verifying the information provided by the relevant parties to finalise the section headed “management discussion and analysis of Cheng Cheng” for inclusion in the Circular. Such information is expected to be obtained and such exercise is expected to be completed on or about early-June 2010. Accordingly, the Company has made an application to the Stock Exchange for an extension of time for despatch of the Circular to on or before 22 June 2010.

By order of the Board  
**Yunnan Enterprises Holdings Limited**  
**Fang Wen Quan**  
*Chairman*

Hong Kong, 1 June 2010

*As at the date of this announcement, the executive Directors are Mr. Fang Wen Quan (the Chairman and Managing Director), Mr. Li Suiming and Mr. Liu Huijiang; and the independent non-executive Directors are Mr. Chiu Sung Hong, Mr. Chiu Fan Wa, and Mr. Lam Yat Fai.*

*This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website for at least seven days from the day of its posting and on the website of the Company at [www.yunnan.com.hk](http://www.yunnan.com.hk).*