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*Unless otherwise defined in this announcement, terms defined in the prospectus of Kenford Group Holdings Limited (the “Company”) dated 12th May, 2005 (the “Prospectus”) have the same meanings when used in this announcement.*



**建 福 集 團 控 股 有 限 公 司**  
**KENFORD GROUP HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**ANNOUNCEMENT**

**SUMMARY**

- Due to the recent volatile market sentiment and interest rate environment, the Company, the Bookrunner and the Lead Manager (on behalf of the Underwriters) have not agreed on the final Offer Price (and the Subscription Price) and have not entered into the price determination agreement at the Price Determination Time. As such, a condition to the Share Offer has not been fulfilled. Accordingly, the Share Offer announced on 12th May, 2005 will not proceed as scheduled in accordance with the Prospectus dated 12th May, 2005 and will lapse.
- The Company will review the position and where applicable, a further announcement may be made in the near future for a new timetable of the share offer of the Company.
- All application monies received by the Company pursuant to the Public Offer, together with related brokerage, SFC transaction levy, investor compensation levy and the Stock Exchange trading fee, will be refunded, without interest.

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## **REFUND OF APPLICATION MONIES**

All application monies received by the Company pursuant to the Public Offer, together with related brokerage, SFC transaction levy, investor compensation levy and the Stock Exchange trading fee, will be refunded, without interest.

If you have applied for fewer than 1,000,000 Public Offer Shares or if you have applied for 1,000,000 Public Offer Shares or more and have not indicated in your Application Form that you wish to collect refund cheque(s) in person, then your refund cheque(s) will be sent to the address on your Application Form on 23rd May, 2005 by ordinary post and at your own risk.

If you have applied for 1,000,000 Public Offer Shares or more and you have indicated in your Application Form that you wish to collect refund cheque(s) in person, you may collect your refund cheque(s) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. (Hong Kong time) on Monday, 23rd May 2005.

Applicants, being individuals, must not authorise any other person to make collection on their behalf. You must show identification documents (which must be acceptable to Computershare Hong Kong Investor Services Limited) to collect your refund cheque(s). Applicants, being corporations, must attend by their authorised representatives each bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected refund cheques will be dispatched promptly to applicants after 1:00 p.m. on 23rd May, 2005 by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms.

Subject to the above, for applications on WHITE or YELLOW Application Forms, refund cheques crossed “A/C Payee Only” in favour of the applicant (or, in the case of joint applicants, first-named applicant) for all application monies are expected to be posted on 23rd May, 2005. Part of your Hong Kong Identity Card number/passport number, or, if you are joint applicants, part of the Hong Kong Identity Card number/passport number of the first-named applicant, provided by you may be printed on your refund cheque(s). For enquiries, please call the hotline of Computershare Hong Kong Investor Services Limited at 2862 8555.

The Company would like to express gratitude to all investors who expressed an interest in the Share Offer.

As at the date of this announcement, the executive directors of the Company are Mr. Lam Wai Ming, Mr. Tam Chi Sang, Mr. Chan Kwok Tung, Donny, and the independent non-executive directors of the Company are Mr. Chiu Fan Wa, Mr. Li Chi Chung and Mr. Li Tat Wah.

By order of the Board  
**Kenford Group Holdings Limited**  
**Lam Wai Ming**  
*Director*

Hong Kong, 20th May, 2005

Please also refer to the published version of this announcement in The Standard.