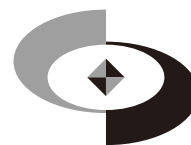


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KAN CHE KIN, BILLY ALBERT **Warderly International Holdings Limited**

滙多利國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(stock code: 607)

JOINT ANNOUNCEMENT

RESULTS OF CONDITIONAL MANDATORY CASH OFFERS

BY

CIMB-GK SECURITIES (HK) LIMITED

ON BEHALF OF

KAN CHE KIN, BILLY ALBERT

TO ACQUIRE ALL ISSUED SHARES IN

WARDERLY INTERNATIONAL HOLDINGS LIMITED

(OTHER THAN THOSE SHARES ALREADY OWNED

OR TO BE ACQUIRED BY KAN CHE KIN, BILLY ALBERT

AND PARTIES ACTING IN CONCERT WITH HIM)

AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS

AND

STATUS UPDATE OF THE COMPANY

As at 4:00 p.m. on 3 July 2008, being the extended closing time and date of the Offers, the Offeror in aggregate received valid acceptances in respect of 10,347,500 Shares under the Share Offer, representing approximately 2.45% of the total issued share capital and of the voting rights of the Company as at the date of this joint announcement, and valid acceptances in respect of the Share Options to subscribe for 4,220,000 Shares received under the Option Offer, representing 100% of the outstanding Share Options.

Accordingly, the Offers have not become unconditional on 3 July 2008, and therefore have lapsed.

* for identification purpose only

STATUS UPDATE OF THE COMPANY

Trading in the Shares has been suspended since 14 May 2007 at the request of the SFC pursuant to sub-Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (subsidiary legislation V of Chapter 571 of the Laws of Hong Kong). Trading in the Shares will remain suspended until further notice.

Reference is made to the announcements dated 15 May 2008 and 26 June 2008 (the “Announcements”) and the composite document dated 5 June 2008 (the “Composite Document”) jointly issued by the Company and the Offeror in relation to the conditional mandatory cash offers. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings given to such terms defined in the Announcements and the Composite Document.

RESULTS OF THE OFFERS

As at 4:00 p.m. on 3 July 2008, being the extended closing time and date of the Offers, the Offeror in aggregate received valid acceptances in respect of 10,347,500 Shares under the Share Offer, representing approximately 2.45% of the total issued share capital and of the voting rights of the Company as at the date of this joint announcement, and valid acceptances in respect of the Share Options to subscribe for 4,220,000 Shares received under the Option Offer, representing 100% of the outstanding Share Options. Immediately prior to the commencement of the Offers, the Offeror and parties acting in concert with him were interested in 152,050,000 Shares, representing approximately 36.03% of the total issued share capital of the Company as at the date of this joint announcement.

Taking into account the Shares being validly tendered for acceptance under the Share Offer, the aggregate number of the Shares held by the Offeror and parties acting in concert with him and the Shares validly tendered for acceptance under the Share Offer is 162,397,500 Shares, representing approximately 38.48% of the total issued share capital and of the voting rights of the Company as at the date of this joint announcement.

The Offeror will not extend or revise the Offers. Since the Offeror has not received valid acceptances of the Offers which, together with the Shares already owned or to be acquired before or during the Offers, resulted in the Offeror and the parties acting in concert with him holding more than 50% of the voting rights of the Company, the Offers have not become unconditional on 3 July 2008, and therefore have lapsed.

As the Offers have lapsed, the Offeror will, as soon as possible but in any event within 10 days from the date of this joint announcement, return by ordinary post the Share certificate(s) lodged with the Pink Form of Acceptance in respect of the Share Offer and by hand or by ordinary post the Share Option certificates (if any) lodged with the Blue Form of Acceptance in respect of the Option Offer to the relevant accepting Independent Shareholders and the Optionholder.

STATUS UPDATE OF THE COMPANY

Trading in the Shares has been suspended since 14 May 2007 at the request of the SFC pursuant to sub-Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (subsidiary legislation V of Chapter 571 of the Laws of Hong Kong). Trading in the Shares will remain suspended until further notice.

Kan Che Kin, Billy Albert

By order of the Board
Warderly International Holdings Limited
Hung Kwok Wa
Director

Hong Kong, 3 July 2008

As at the date hereof, the Board comprises (i) six executive Directors, namely Mr. Li Kai Yien, Arthur Albert, Ms. Li Shu Han, Eleanor Stella, Ms. Seto Ying, Mr. Hung Kwok Wa, Mr. Charles Chu and Mr. Lau Man Tak; and (ii) six independent non-executive Directors, namely Mr. Lee Kong Leong, Mr. Li Siu Yui, Mr. Ip Woon Lai, Mr. Tam Ping Kuen, Mr. Lau Tai Chim and Mr. Chow Yiu Wah, Joseph.

The Offeror accepts full responsibility for the accuracy of the information (other than information relating to the Group) contained in this joint announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement (other than those relating to the Group) in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than information relating to the Offeror) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement (other than those relating to the Offeror) in this joint announcement misleading.