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**NIPPON ASIA INVESTMENTS HOLDINGS LIMITED**  
**日本亞太事業投資有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 603)

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND  
DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2005  
AND  
SUSPENSION OF TRADING OF SHARES**

The Board announces that there will be a delay in the release and publication of the Annual Results and despatch of the Annual Report. It is expected that the Annual Results will be announced and the Annual Report will be despatched on or before 31 December 2005.

**Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:30 a.m. on 30 November 2005 and will continue to be suspended until announcement of the Annual Results for the year ended 31 July 2005.**

The board of directors (the "Board") of Nippon Asia Investments Holdings Limited (the "Company") announces that there will be a delay in the release and publication of the annual results of the Company (the "Annual Results") and the despatch of the annual report of the Company (the "Annual Report") for the year ended 31 July 2005.

The reason for the above delay is that due to the change in accounting policies under the new Hong Kong Accounting Standards and Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants in respect of the proportionate accounting for the jointly controlled entity in the People's Republic of China, additional time is required to complete the audit work of the jointly controlled entity for consolidation into the accounts of the Group. It is expected that the Annual Results will be announced and the Annual Report will be dispatched on or before 31 December 2005.

Pursuant to Rules 13.46(2)(a) and 13.49(1) of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), an issuer is required to publish on the newspaper its annual results and despatch its annual report to its shareholders not later than four months after the date upon which the financial period ended.

The delay constituted breached of Rules 13.46(2)(a) and 13.49(1) of the Listing Rules. The Stock Exchange reserves its rights to take appropriate actions against the Company and/or its directors in respect of such breached. However, such delay does not constitute a breach of the bye-laws of the Company or the applicable laws of Bermuda.

Each Director is aware of and will comply with Rule A3 of Appendix 10 of the Listing Rules. The Directors have confirmed that they have not dealt in any of the securities of the Company since 31 October 2005.

**Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:30 a.m. on 30 November 2005 and will continue to be suspended until announcement of the Annual Results for the year ended 31 July 2005.**

By Order of the Board  
**Nippon Asia Investments Holdings Limited**  
**Wong Kui Shing, Danny**  
*Chairman*

Hong Kong, 29 November 2005

\* *For identification purpose only*

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr Wong Kui Shing, Danny, Mr Masanori Suzuki, Mr Eiji Sato and Mr Wong King Shiu, Daniel; and two independent non-executive Directors, namely Mr Cheung Man Yau, Timothy and Mr Kim Kwi Nam, Takao.*

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