

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)

**FURTHER 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 further 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 27 January 2006.

**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.**

Reference is made to the announcement of Nippon Asia Investments Holdings Limited (the "Company") dated 29 November 2005 ("Announcement") in relation to the delay in the release and publication of the annual results (the "Annual Results") of the Company and its subsidiaries (the "Group") and despatch of the annual report of the Company (the "Annual Report") for the year ended 31 July 2005. The board of directors (the "Board") of the Company announces that there will be a further delay in the release and publication of the Annual Results and the despatch of the Annual Report for the year ended 31 July 2005.

Since the Announcement and during the process of audit of the accounts of the Company, the Company requested the jointly controlled entity ("JCE") to provide certain information and documents regarding revenue and assets of the JCE which the JCE requires more time to compile them to the Company and, therefore, the audit work of the JCE has yet to be finished for consolidation into the accounts of the Group 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 JCE in the People's Republic of China. It is expected that the Annual Results will be announced and the Annual Report will be despatched on or before 27 January 2006.

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 December 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.