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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

Website: www.termbray.com.hk

(Stock Code: 0093)

FURTHER DELAY IN DESPATCH OF CIRCULAR

As additional time has been taken to finalise the information to be included in the Circular, further application has been made to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by extending the despatch date of the Circular to a date falling on or before 12 December 2007.

References are made to the announcements (the “**Announcements**”) of the Company dated 3 September 2007 and 15 October 2007 and the announcements (the “**Delay Announcements**”) of the Company dated 25 September 2007 and 2 November 2007. Terms used herein have the same respective meanings as those defined in the Announcements and the Delay Announcements unless the context requires otherwise.

DELAY IN DESPATCH OF CIRCULAR

As announced in the Delay Announcements, the Company applied for waivers from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules pursuant to which the despatch date of the Circular (the “**Circular**”) was extended from 25 September 2007 and 6 November 2007 to a date falling on or before 11 December 2007 and the Company is required to despatch the circular containing, among other things, further details of the Share Subscription, the Petro-king PRC Acquisition Agreement and the Petro-king HK Acquisition Agreement (including the CN Subscription) to the Shareholders on or before 11 December 2007.

As additional time has been taken to finalise the information to be included in the Circular, including, among other things, the accountants’ reports of Petro-king HK and Petro-king PRC, the pro forma financial information of the Enlarged Group and indebtedness and working capital statements of the Enlarged Group, the Directors anticipate that additional time is required to prepare the Circular. As such, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules such that the date of despatch of the Circular will be further extended from 11 December 2007 to a date falling on or before 12 December 2007.

By order of the Board
Termbay Industries International (Holdings) Limited
Lee Lap
Chairman

Hong Kong, 11 December 2007

As at the date of this announcement, the executive Directors are Mr. Lee Lap, Mdm. Leung Lai Ping, and Mr. Wong Shiu Kee; the non-executive Director is Mr. Lee Ka Sze, Carmelo; and the independent non-executive Directors are Dr. The Hon. Lee Tung Hai, Leo, G.B.M., G.B.S., LL.D, J.P., Mr. Chan Siu Kang and Mr. Lo Yiu Hee.