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139 HOLDINGS LIMITED

(139 控 股 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

DELAY IN DESPATCH OF CIRCULAR

Application has been made by the Company to the Stock Exchange for the date of despatch of the Company's circular containing, among other things, details of the Acquisition, the Preliminary Agreement and the SP Agreement to the Shareholders to be extended to 18 December 2006.

Reference is made to the Company's announcement dated 19 October 2006 in relation to the Preliminary Agreement and the Acquisition (the "First Announcement") and the Company's announcement dated 1 November 2006 in relation to the SP Agreement and the Acquisition. Capitalized terms used in this announcement shall have the same meaning as in the First Announcement unless otherwise defined.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular (the "Circular") containing, among other things, details of the Acquisition, the Preliminary Agreement and the SP Agreement to the Shareholders within 21 days after publication of the First Announcement, which should be on or before 10 November 2006.

The Company was only allowed to arrange the Company's reporting accountants (the "Reporting Accountants") to carry out field work for the preparation of relevant accountants' report after the entering into the SP Agreement which took place on 1 November 2006. In addition, Century Time and its subsidiaries would need time to prepare relevant information for the accountants' report preparation after the signing of the SP Agreement. Accordingly, it is expected that the Reporting Accountants can only commence their field work next week. Taking the above into account, the Company has agreed with the Reporting Accountants on a proposed working timetable for the preparation of the accountants' report and other relevant financial information so that, provided the Company and the Reporting Accountants carry out their work without encountering major problems, the Circular would be made ready for despatch on or before 18 December 2006.

Accordingly, since additional time is required to prepare the accountants' report and relevant financial information of Century Time in accordance with the Listing Rules for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules for an extension of time for despatch of the Circular to 18 December 2006.

By Order of the Board
139 Holdings Limited
Wong Howard
Executive Director

Hong Kong, 10 November 2006

As at the date hereof, the executive Directors are Mr. Wong Howard, Mr. Wong Yat Fai and Mr. Wu Qing and the independent non-executive Directors are Mr. Li Chi Ming, Mr. Tung Tat Chiu, Michael and Mr. Wan Ngar Yin David.

* *For identification purposes only*

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