



EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED

鷹美(國際)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2368)

MEMORANDUM OF UNDERSTANDING

The Board announces that on 3 January 2008, the Group entered into a non-binding memorandum of understanding with a third party who is not a connected person of the Company regarding the Proposed Acquisition. The consideration for the Proposed Acquisition will be satisfied by a combination of cash and Shares. The Proposed Acquisition, if materialized, might constitute a notifiable transaction for the Company under the Listing Rules. Shareholders and potential investors of the Company should note that no binding agreement has been made and that the Proposed Acquisition may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

The board of directors (the "Board") of Eagle Nice (International) Holdings Limited (the "Company", and together with its subsidiaries, the "Group") announces that on 3 January 2008, the Group entered into a non-binding memorandum of understanding with a third party who is not a connected person (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")) of the Company regarding a proposed acquisition of all the non current assets (exclusive of all the current assets, current and non current liabilities) of a joint stock company incorporated in the Socialist Republic of Vietnam whose principal businesses are subcontracting and manufacture of sportswear (the "Proposed Acquisition") for a consideration which will be satisfied by a combination of cash and shares of the Company (the "Shares"). The Proposed Acquisition, if materialized, might constitute a notifiable transaction for the Company under the Listing Rules. Shareholders and potential investors of the Company should note that no binding agreement has been made and that the Proposed Acquisition may or may not proceed. Further announcement will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

As at the date of this announcement, the Board comprises nine executive directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Ku Yu Sun, Edward, Ms. Chen Li Ying, Mr. Kuo Tai Yu, Ms. Tsang Sau Fan, Mr. Chen Zhen Hao, Mr. Lin Pin Huang, Otto and Mr. Tsai Nai Kun, and three independent non-executive directors, namely, Mr. Chan Cheuk Ho, Mr. Li Chi Chung and Mr. Cheng Yung Hui, Tony.

By Order of the Board
Eagle Nice (International) Holdings Limited
Chung Yuk Sing
Chairman

Hong Kong, 3 January 2008

** For identification purpose only*