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## **USI Holdings Limited**

**富聯國際集團有限公司\***  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 369)**

### **DELAY IN DISPATCH OF THE CIRCULAR**

### **DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION:**

### **FORMATION OF A JOINT VENTURE**

The Company has applied to the Stock Exchange for a waiver from strict compliance with the Listing Rules to permit a delay in the dispatch of the circular in connection with a disclosable transaction and connected transaction of the Company. The Board of the Company expects that the circular will be dispatched on or before 22 May 2008.

The Company made an announcement on 24 April 2008 (the "Announcement") in connection with a disclosable transaction and connected transaction of the Company. Terms used herein have the meanings ascribed to them in the Announcement unless the context otherwise requires.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to dispatch a circular in respect of the above transaction (the "Circular") to its shareholders within 21 days after publication of the Announcement, that is, on or before 15 May 2008.

As additional time is required to finalise the property valuation report to be included in the Circular as required by the Listing Rules, the Company has applied to the Stock Exchange for a waiver from strict compliance with the Listing Rules to permit a delay in the dispatch of the Circular. The Board of the Company expects that the Circular will be dispatched on or before 22 May 2008.

By Order of the Board  
**USI Holdings Limited**  
**FUNG Ching Man, Janet**  
*Company Secretary and Chief Financial Officer*

Hong Kong, 14 May 2008

*\* For identification purposes only*

*As at the date of this announcement, the directors of the Company are:*

*Executive directors:*

Mr. Cheng Wai Chee, Christopher, Mr. Cheng Wai Sun, Edward, Mr. Cheng Man Piu, Francis, Mr. Chow Wai Wai, John, Mr. Ng Tak Wai, Frederick and Mr. Au Hing Lun, Dennis

*Non-executive directors:*

Mr. Kwok Ping Luen, Raymond, Mr. Wong Yick Kam, Michael (also an alternate to Kwok Ping Luen, Raymond), Mr. Hong Pak Cheung, William and Mr. Loh Soo Eng

*Independent non-executive directors:*

Mr. Simon Murray, Mr. Fang Hung, Kenneth and Mr. Yeung Kit Shing, Jackson