

Press Releases

Mandatory Unconditional Cash Offers by Quam Securities Company Limited on behalf of Happy City Holdings Limited for All the Issued Shares and All Outstanding Share Options of Yardway Group Limited (Other Than Those Already Owned or Agreed to be Acquired by Happy City Holdings Limited and Parties Acting in Concert With It)

Disclosure of Dealings in the Securities of Yardway Group Limited

23 October 2007

The Executive received the following disclosure of dealings in the securities of Yardway Group Limited pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Details of dealing in the securities of Yardway Group Limited:

Party	Date of Dealings	Options	Exercise Price (HK\$)	Exercise Period	No. of Options	Nature of Dealings	Price Per Unit (HK\$)	Number of Voting Shares Concerned	Resultant Balance
Yin Jie (Note 1)	22 October 2007	Employee Share Options	0.21	250,000 shares from 13/11/2006 to 12/11/2011	1,000,000	Exercise of Options	0.21	1,000,000	1,000,000
				250,000 shares from 13/11/2007 to 12/11/2011					
				250,000 shares from 13/11/2008 to 12/11/2011					
				250,000 shares from 13/11/2009 to 12/11/2011					
				(Note 2)					

Ends

1. Yin Jie is non-executive director of the Company and thus an associate of the Company.

2. Pursuant to Clause 6.4(c) of the share option scheme, if the offer becomes or is declared unconditional, the grantee shall, notwithstanding any other terms on which his options were granted, be entitled to exercise the option to its full extent at any time thereafter and up to the close of such offer.