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LEROI HOLDINGS LIMITED
(利來控股有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 221)

- (I) Placing of Existing LeRoi Shares and Subscription of New LeRoi Shares under General Mandate**
- (II) Placing of New LeRoi Shares Subject to LeRoi Shareholders' Approval**
- (III) Connected Transaction in relation to Issue of New LeRoi Shares and Convertible Bonds to A Wholly-owned Subsidiary of Wai Yuen Tong Medicine Holdings Limited**
- (IV) Increase in Authorized Share Capital and**
- (V) Resumption of Trading**

Financial Adviser to LeRoi Holdings Limited

 **KINGSTON CORPORATE FINANCE LIMITED**

Placing Agent

 **KINGSTON SECURITIES LIMITED**



WAI YUEN TONG MEDICINE HOLDINGS LIMITED
(位元堂藥業控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock code: 897)

- (I) Discloseable Transaction in relation to Disposal and Top-up Subscription of LeRoi Shares**
- (II) Major Transaction in relation to Subscription of New LeRoi Shares and Convertible Bonds and**
- (III) Resumption of Trading**

Financial Adviser to Wai Yuen Tong Medicine Holdings Limited

 **CIMB**

CIMB-GK Securities (HK) Limited

THE TOP-UP PLACING AGREEMENT

On 6 August 2007, LeRoi, Gain Better and the Placing Agent entered into the Top-up Placing Agreement pursuant to which (i) the Placing Agent has agreed to place, on a fully underwritten basis, the Top-up Placing Shares (being 161,900,000 existing LeRoi Shares) held by Gain Better to independent investors at the Top-up Placing Price of HK\$0.265 per Top-up Placing Share; and (ii) LeRoi has conditionally agreed to issue and Gain Better has conditionally agreed to subscribe for the Top-up Subscription Shares (being 161,900,000 new LeRoi Shares) at the Top-up Subscription Price of HK\$0.265 per Top-up Subscription Share.

The Top-up Subscription Shares will be allotted and issued pursuant to the general mandate granted to LeRoi Directors at the annual general meeting of LeRoi held on 28 August 2006. The Top-up Subscription is conditional upon the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Top-up Subscription Shares.

Each of the total number of the Top-up Placing Shares and the Top-up Subscription Shares represents approximately 18.83% of LeRoi's existing issued share capital and approximately 15.85% of LeRoi's issued share capital as enlarged by the allotment and issue of the Top-up Subscription Shares. Upon completion of the Top-up Placing and the Top-up Subscription, the shareholding of Gain Better and parties acting in concert with it in LeRoi will decrease from approximately 23.85% of the issued share capital of LeRoi as at the date of this announcement to approximately 20.07% of the issued share capital of LeRoi as enlarged by the allotment and issue of the Top-up Subscription Shares.

The Top-up Placing Price and the Top-up Subscription Price are the same, being HK\$0.265 per LeRoi Share, which represents (i) a discount of approximately 10.17% to the closing price of HK\$0.295 on the Last Trading Day; (ii) a discount of approximately 19.94% to the average closing price of HK\$0.331 over the last 5 trading days up to and including the Last Trading Day; (iii) a discount of approximately 19.94% to the average closing price of HK\$0.331 over the last 10 trading days up to and including the Last Trading Day; and (iv) a premium of approximately 9,714.81% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

THE NEW ISSUE PLACINGS

On 6 August 2007, LeRoi and the Placing Agent entered into the New Issue Placing Agreement pursuant to which LeRoi has conditionally agreed to allot and issue, and the Placing Agent has conditionally agreed to place (i) the Tranche I New Issue Placing Shares on a fully underwritten basis; and (ii) the Tranche II New Issue Placing Shares on a best efforts basis, at the New Issue Placing Price of HK\$0.10 per New Issue Placing Share.

Tranche I New Issue Placing

Under the Tranche I New Issue Placing, LeRoi has conditionally agreed to place, through the Placing Agent on a fully underwritten basis, 4,570,000,000 New Issue Placing Shares to independent investors at the New Issue Placing Price of HK\$0.10 per New Issue Placing Share.

The 4,570,000,000 New Issue Placing Shares to be issued and allotted under the Tranche I New Issue Placing represent (i) approximately 531.64% of existing issued share capital of LeRoi; (ii) approximately 59.42% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the Tranche I New Issue Placing and the New Issue Subscription; (iii) approximately 47.16% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the New Issue Subscription; and (iv) approximately 40.53% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), the New Issue Subscription and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds).

The Tranche I New Issue Placing is conditional upon (i) the passing of a resolution by LeRoi Shareholders to approve the New Issue Placings at the LeRoi EGM; (ii) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Tranche I New Issue Placing Shares; (iii) the passing of a resolution by LeRoi Shareholders at the LeRoi EGM to approve an increase in the authorized share capital of LeRoi; and (iv) the Tranche I New Issue Placing not being terminated by the Placing Agent on force majeure or others grounds set out in the New Issue Placing Agreement.

Tranche II New Issue Placing

Under the Tranche II New Issue Placing, LeRoi has conditionally agreed to place, through the Placing Agent on a best efforts basis, up to 2,000,000,000 New Issue Placing Shares to independent investors at the New Issue Placing Price of HK\$0.10 per New Issue Placing Share.

At any time within a three-month period commencing from the date of completion of the Tranche I New Issue Placing, the Placing Agent can call for LeRoi to issue up to 2,000,000,000 New Issue Placing Shares to independent investors.

The maximum number of 2,000,000,000 New Issue Placing Shares to be issued and allotted under the Tranche II New Issue Placing represent (i) approximately 232.67% of the existing issued share capital of LeRoi; (ii) approximately 26.00% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the Tranche I New Issue Placing and the New Issue Subscription; (iii) approximately 20.64% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the New Issue Subscription; and (iv) approximately 17.74% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), the New Issue Subscription and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds).

The Tranche II New Issue Placing is conditional upon (i) the passing of a resolution by the LeRoi Shareholders to approve the New Issue Placings at the LeRoi EGM; (ii) the passing of a resolution by LeRoi Shareholders at the LeRoi EGM to approve an increase in the authorized share capital of LeRoi; (iii) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Tranche II New Issue Placing Shares; and (iv) completion of the Tranche I New Issue Placing.

The New Issue Placing Price of HK\$0.10 represents (i) a discount of approximately 66.10% to the closing price of HK\$0.295 on the Last Trading Day; (ii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 5 trading days up to and including the Last Trading Day; (iii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 10 trading days up to and including the Last Trading Day; and (iv) a premium of approximately 3,603.70% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

THE SUBSCRIPTION AGREEMENT

On 6 August 2007, LeRoi and Gain Better entered into the Subscription Agreement pursuant to which Gain Better has conditionally agreed to subscribe for (i) the New Issue Subscription Shares (being 2,100,000,000 new LeRoi Shares) at the New Issue Subscription Price of HK\$0.10 per New Issue Subscription Share; and (ii) the Convertible Bonds with an aggregate principal amount of HK\$190 million which can be exercised and converted into 1,583,333,333 Conversion Shares at an initial conversion price (subject to adjustment) of HK\$0.12 per Conversion Share. The Subscriptions are subject to various conditions set out below under the section headed “Conditions of the Subscriptions”.

The issue of the New Issue Subscription Shares to Gain Better will increase the shareholding of Gain Better and parties acting in concert with it in LeRoi to (i) approximately 29.97% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the Tranche I New Issue Placing and the New Issue Subscription; and (ii) approximately 23.78% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the New Issue Subscription.

Upon exercise in full of the conversion rights attaching to the Convertible Bonds, the shareholding of Gain Better and parties acting in concert with it in LeRoi will increase to approximately 34.49% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), the New Issue Subscription and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds).

The Subscriptions are subject to (i) the passing by the Independent LeRoi Shareholders by way of a poll at the LeRoi EGM to approve the Subscriptions and the allotment and issue of the Conversion Shares upon the exercise of any Convertible Bonds, (ii) approval from the shareholders of WYT at the WYT SGM in respect of the Subscriptions, (iii) completion of the Tranche I New Issue Placing, (iv) the passing of an ordinary resolution by LeRoi Shareholders at the LeRoi EGM to approve an increase in the authorized capital of LeRoi, and (v) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the New Issue Subscription Shares and the Conversion Shares.

The New Issue Subscription Price of HK\$0.10 per New Issue Subscription Share represents (i) a discount of approximately 66.10% to the closing price of HK\$0.295 on the Last Trading Day; (ii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 5 trading days up to and including the Last Trading Day; (iii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 10 trading days up to and including the Last Trading Day; and (iv) a premium of approximately 3,603.70% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

Use of Proceeds

The gross proceeds from the Top-up Subscription will be approximately HK\$42.9 million. The net proceeds from the Top-up Subscription to be received by LeRoi will be approximately HK\$37.8 million. LeRoi intends to apply the proceeds as general working capital of the LeRoi Group.

The gross proceeds from the Tranche I New Issue Placing and the Subscriptions will be approximately HK\$857 million and the net proceeds will be approximately HK\$845 million. The net proceeds from the Tranche I New Issue Placing and the Subscriptions are intended to be used as to (i) up to approximately HK\$400 million for the LeRoi Group's possible investment in certain property development projects in Vietnam and/or the PRC (on the basis that negotiations in this regard can be concluded to the satisfaction of the LeRoi Board and definitive agreement will be entered into); (ii) approximately HK\$200 million, plus any unutilized balance of the approximately HK\$400 million referred to above, for investment into other potential investment targets; (iii) approximately HK\$24 million for the repayment of an amount due to Gain Better; and (iv) the balance as general working capital of the LeRoi Group.

The maximum gross proceeds from the Tranche II New Issue Placing will be approximately HK\$200 million (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the maximum net proceeds will be approximately HK\$194.5 million. The net proceeds from the Tranche II New Issue Placing are intended to be used for the investment in other potential investment targets, including property development projects in Vietnam and/or the PRC.

INCREASE IN AUTHORIZED SHARE CAPITAL

LeRoi proposes to seek the approval at the LeRoi EGM from LeRoi Shareholders of an increase of its authorized share capital from HK\$20,000,000 to HK\$200,000,000 by the addition thereto of 18,000,000,000 new shares of LeRoi of HK\$0.01 each.

LISTING RULES IMPLICATIONS ON LEROI

As WYT is a substantial shareholder of LeRoi, WYT is a connected person of LeRoi. Accordingly, the Subscriptions constitute connected transactions of LeRoi under Chapter 14A of the Listing Rules and are subject to the Independent LeRoi Shareholders' approval at the LeRoi EGM by way of a poll. WYT and its associates will abstain from voting in respect of the resolution to approve the Subscriptions.

An Independent Board Committee will be established to advise the Independent LeRoi Shareholders in relation to the terms of the Subscriptions. LeRoi will appoint an independent financial adviser to advise the Independent Board Committee and the Independent LeRoi Shareholders in respect of the terms of the Subscriptions.

A circular containing, among other things, details regarding (i) the Subscription Agreement and the New Issue Placing Agreement; (ii) a letter of recommendation from the Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and Independent LeRoi Shareholders; and (iv) a notice of the LeRoi EGM will be despatched to LeRoi Shareholders as soon as practicable in accordance to the Listing Rules.

LISTING RULES IMPLICATIONS ON WYT

Pursuant to the terms of the Top-up Placing, WYT will (through its wholly-owned subsidiary, Gain Better) temporarily dispose of part of its shareholding interest in LeRoi. Each of the Disposal and the Top-up Subscription constitutes a discloseable transaction of WYT.

The Subscriptions constitute a major transaction of WYT and are subject to the approval of the shareholders of WYT at the WYT SGM.

A circular containing, among other things, details regarding the Disposal, the Top-up Subscription and the Subscriptions will be despatched to the shareholders of WYT as soon as practicable in accordance with the Listing Rules.

GENERAL

Application will be made by LeRoi to the Listing Committee for the grant of the listing of, and permission to deal in, the Top-up Subscription Shares, the New Issue Placing Shares, the New Issue Subscription Shares and the Conversion Shares.

The Tranche I New Issue Placing is subject to termination on the occurrence of, amongst other things, any event of force majeure (which includes events set out in detail below) at any time up to 10:00 a.m. on the completion date of the Tranche I New Issue Placing. The Tranche II New Issue Placing is on a best efforts basis and may or may not proceed. LeRoi Shareholders and potential investors in LeRoi are advised to exercise caution when dealing in LeRoi Shares.

SUSPENSION AND RESUMPTION OF TRADING

At the request of LeRoi, trading in LeRoi Shares on the Stock Exchange has been suspended from 9:30 a.m. on 30 July 2007 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in LeRoi Shares on the Stock Exchange from 9:30 a.m. on 8 August 2007.

At the request of WYT, trading in the shares of WYT on the Stock Exchange has been suspended from 9:30 a.m. on 2 August 2007 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of WYT on the Stock Exchange from 9:30 a.m. on 8 August 2007.

THE TOP-UP PLACING AGREEMENT

Date 6 August 2007

Issuer LeRoi

Vendor and subscriber

Gain Better is an investment holding company indirectly wholly owned by WYT. As at the date of this announcement, Gain Better together with parties acting in concert with it held 205,000,000 LeRoi Shares, representing approximately 23.85% of the existing issued share capital of LeRoi.

Placing Agent

Kingston Securities Limited

The Placing Agent and its ultimate beneficial owners are third parties independent of LeRoi and its connected persons.

The Placing Agent will receive a placing commission of 2.5% of the gross proceeds of the Top-up Placing, which was arrived at after arm's length negotiations between LeRoi and the Placing Agent under normal commercial terms and with reference to the prevailing market practice.

The Top-up Placing

Pursuant to the Top-up Placing Agreement, the Placing Agent has agreed to place, on a fully underwritten basis, the Top-up Placing Shares, which are currently held by Gain Better, to not less than six Placees and that such Placees and their respective ultimate beneficial owners are third parties independent of and not connected with LeRoi and its connected persons and not acting in concert with the connected persons of LeRoi. It is not expected that any individual Placee will become a substantial shareholder of LeRoi immediately after the Top-up Placing.

Each of the Top-up Placing Shares and the Top-up Subscription Shares represent approximately 18.83% of the LeRoi's existing issued share capital and approximately 15.85% of LeRoi's issued share capital as enlarged by the allotment and issue of the Top-up Subscription Shares. Upon completion of the Top-up Placing and the Top-up Subscription, the shareholding of Gain Better and parties acting in concert with it in LeRoi will decrease from approximately 23.85% of the issued share capital of LeRoi as at the date of this announcement to approximately 20.07% of the issued share capital of LeRoi as enlarged by the allotment and issue of the Top-up Subscription Shares.

The Top-up Subscription

LeRoi has conditionally agreed to issue and Gain Better has conditionally agreed to subscribe for the Top-up Subscription Shares (being 161,900,000 new LeRoi Shares).

Ranking of Top-up Subscription Shares

The Top-up Subscription Shares will rank, upon issue, *pari passu* in all respects with the LeRoi Shares in issue on the date of allotment and issue of the Top-up Subscription Shares.

Top-up Placing Price and Top-up Subscription Price

The Top-up Placing Price and the Top-up Subscription Price are the same, being HK\$0.265 per LeRoi Share, which represents (i) a discount of approximately 10.17% to the closing price of HK\$0.295 on the Last Trading Day; (ii) a discount of approximately 19.94% to the average closing price of HK\$0.331 over the last 5 trading days up to and including the Last Trading Day; (iii) a discount of approximately 19.94% to the average closing price of HK\$0.331 over the last 10 trading days up to and including the Last Trading Day; and (iv) a premium of approximately 9,714.81% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

The Top-Up Placing Price and the Top-Up Subscription Price were determined with reference to the prevailing market prices of LeRoi Shares and were negotiated on an arm's length basis between LeRoi and the Placing Agent.

Subject to the Top-up Subscription being completed, LeRoi will bear the costs and expenses (including the fees and other payments payable to the Placing Agent) in connection with the Top-up Placing and the Top-up Subscription. After deducting the aforesaid expenses which are estimated to be approximately HK\$5.1 million, the net price of each of the Top-up Subscription Share is approximately HK\$0.233.

Completion of the Top-up Placing

Completion of the Top-up Placing is not subject to any condition precedent.

Completion of the Top-up Subscription

The Top-up Subscription Shares will be allotted and issued pursuant to the general mandate granted to LeRoi Directors at the annual general meeting of LeRoi held on 28 August 2006. Completion of the Top-up Subscription is subject to completion of the Top-up Placing and the Listing Committee granting the listing of, and permission to deal in, the Top-up Subscription Shares.

Under the Rule 14A.31(3)(d) of the Listing Rules, the Top-up Subscription must be completed within 14 days from the date of the Top-up Placing Agreement, that is on or before 20 August 2007. In the event that the conditions of the Top-up Subscription are not fulfilled in time to allow completion to take place on or before 20 August 2007, the Top-up Subscription will not proceed unless LeRoi and Gain Better elect, subject to compliance with all requirements in relation to Chapter 14A of the Listing Rules (including as to approval by the Independent LeRoi Shareholders), to postpone completion of the Top-up Subscription to a later date to be agreed between LeRoi and Gain Better.

THE NEW ISSUE PLACING AGREEMENT

Date 6 August 2007

Issuer LeRoi

Placing Agent

Kingston Securities Limited

The Placing Agent and its ultimate beneficial owners are third parties independent of LeRoi and its connected persons.

The New Issue Placings

Pursuant to the New Issue Placings Agreements, the Placing Agent has conditionally agreed to place (i) under the Tranche I New Issue Placing, 4,570,000,000 Tranche I New Issue Placing Shares on a fully underwritten basis; and (ii) under the Tranche II New Issue Placing, 2,000,000,000 Tranche II New Issue Placing Shares on a best efforts basis.

The Placing Agent will receive a placing commission of 2.5% on the gross proceeds of the New Issue Placings upon completion of the New Issue Placings, which was arrived at after arm's length negotiations between LeRoi and the Placing Agent under normal commercial terms and with reference to the prevailing market practice.

New Issue Placing Price

The New Issue Placing Price of HK\$0.10 represents (i) a discount of approximately 66.10% to the closing price of HK\$0.295 on the Last Trading Day; (ii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 5 trading days up to and including the Last Trading Day; (iii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 10 trading days up to and including the Last Trading Day; and (iv) a premium of approximately 3,603.70% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

The New Issue Placing Price was negotiated on an arm's length basis between LeRoi and the Placing Agent and was determined after taking into account (a) the previous financial results and the current financial position of LeRoi; and (b) the market risks assumed by the Placing Agent, as underwriter and placing agent of the New Issue Placings, and any Placees thereunder, on account of the fact that the New Issue Placings are subject to and cannot be completed until approval by LeRoi Shareholders at the LeRoi EGM, which is expected to take place over one month from the date of the New Issue Placing Agreement.

Placees

The Placing Agent shall procure to place to not less than six Placees and that such Placees and their respective ultimate beneficial owners are third parties independent of and not connected with LeRoi and its connected persons and are not acting in concert with the connected persons of LeRoi.

It is not expected that any individual Placee will become a substantial shareholder of LeRoi immediately after the New Issue Placings.

TRANCHE I NEW ISSUE PLACING

Under the Tranche I New Issue Placing, LeRoi has conditionally agreed to place, through the Placing Agent on a fully underwritten basis, of 4,570,000,000 Tranche I New Issue Placing Shares to independent investors at the New Issue Placing Price of HK\$0.10 per New Issue Placing Share.

The Tranche I New Issue Placing Shares to be issued and allotted under the Tranche I New Issue Placing represent (i) approximately 531.64% of the existing issued share capital of LeRoi; (ii) approximately 59.42% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the Tranche I New Issue Placing and the New Issue Subscription; (iii) approximately 47.16% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the New Issue Subscription; and (iv) approximately 40.53% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), the New Issue Subscription and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds).

Ranking of the Tranche I New Issue Placing Shares

The Tranche I New Issue Placing Shares will rank, upon issue, *pari passu* in all respects with the LeRoi Shares in issue on the date of allotment and issue of the Tranche I New Issue Placing Shares.

Conditions of the Tranche I New Issue Placing

Completion of the Tranche I New Issue Placing is conditional upon:

- (i) the passing of an ordinary resolution by LeRoi Shareholders to approve the New Issue Placings at the LeRoi EGM;
- (ii) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Tranche I New Issue Placing Shares;
- (iii) the passing of an ordinary resolution by LeRoi Shareholders at the LeRoi EGM to approve an increase in the authorized share capital of LeRoi; and

- (iv) the Tranche I New Issue Placing not being terminated by the Placing Agent in force majeure or other grounds set out in the New Issue Placing Agreement and referred to below.

Termination and force majeure

The Placing Agent may terminate the New Issue Placing Agreement by notice in writing to LeRoi at any time up to 10:00 a.m. on the date for the completion of the Tranche I New Issue Placing if, amongst other reasons, in its reasonable opinion, any of the following force majeure events would materially and adversely affect the success of the Tranche I New Issue Placing:

- (a) the introduction of any new laws or regulations or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the LeRoi Group as a whole; or
- (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date hereof) of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the LeRoi Group as a whole or adversely prejudices the success of the Tranche I New Issue Placing or otherwise makes it inexpedient or inadvisable for LeRoi or the Placing Agent to proceed with the Tranche I New Issue Placing; or
- (c) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction or trading in securities) occurs which affect the success of the Tranche I New Issue Placing (such success being the placing of the Tranche I New Issue Placing Shares to potential investor(s)) or otherwise in the reasonable opinion of the Placing Agent makes it inexpedient or inadvisable or inappropriate for LeRoi or the Placing Agent to proceed with the Tranche I New Issue Placing.

Completion of the Tranche I New Issue Placing

The conditions set out in the Placing Agreement are required to be fulfilled on or before 31 October 2007, or such later date as may be agreed by LeRoi and the Placing Agent and the completion of the Tranche I New Issue Placing will take place within three Business Days after the New Issue Placing Agreement has become unconditional (save for the condition as to termination by the Placing Agent).

TRANCHE II NEW ISSUE PLACING

Under the Tranche II New Issue Placing, LeRoi has conditionally agreed to place, through the Placing Agent, on a best efforts basis, up to 2,000,000,000 Tranche II New Issue Placing Shares to independent investors at a price of HK\$0.10 per New Issue Placing Share.

At any time within a three-month period commencing from the date of completion of the Tranche I New Issue Placing, the Placing Agent can call for LeRoi to issue up to 2,000,000,000 Tranche II New Issue Placing Shares to place to independent investors.

The maximum number of 2,000,000,000 Tranche II New Issue Placing Shares to be issued and allotted under the Tranche II New Issue Placing represent (i) approximately 232.67% of the LeRoi's existing issued share capital; (ii) approximately 26.00% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the Tranche I New Issue Placing and the New Issue Subscription; (iii) approximately 20.64% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the New Issue Subscription; and (iv) approximately 17.74% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), the New Issue Subscription and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds).

Ranking of the Tranche II New Issue Placing Shares

The Tranche II New Issue Placing Shares will rank, upon issue, *pari passu* in all respects with the LeRoi Shares in issue on the date of allotment and issue of the Tranche II New Issue Placing Shares.

Conditions of the Tranche II New Issue Placing

Completion of the Tranche II New Issue Placing is conditional upon:

- (i) the passing of an ordinary resolution by the LeRoi Shareholders to approve the New Issue Placings at the LeRoi EGM; and
- (ii) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Tranche II New Issue Placing Shares;
- (iii) the passing of an ordinary resolution by the LeRoi Shareholders at the LeRoi EGM to approve an increase in the authorized share capital of LeRoi; and
- (iv) completion of the Tranche I New Issue Placing.

Further announcement will be made upon completion of the Tranche II New Issue Placing.

THE SUBSCRIPTION AGREEMENT

Date 6 August 2007

Issuer LeRoi

Subscriber

Gain Better

The Subscriptions

New Issue Subscription

Pursuant to the Subscription Agreement, Gain Better has conditionally agreed to subscribe for the New Issue Subscription Shares (being 2,100,000,000 new LeRoi Shares) at the New Issue Subscription price of HK\$0.10 per New Issue Subscription Share.

The issue of the New Issue Subscription Shares to Gain Better will increase the shareholding of Gain Better and parties acting in concert with it in LeRoi to (i) approximately 29.97% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the Tranche I New Issue Placing and the New Issue Subscription; and (ii) approximately 23.78% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the New Issue Subscription.

The New Issue Subscription Price of HK\$0.10 per New Issue Subscription Share represents (i) a discount of approximately 66.10% to the closing price of HK\$0.295 on the Last Trading Day; (ii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 5 trading days up to and including the Last Trading Day; (iii) a discount of approximately 69.79% to the average closing price of HK\$0.331 over the last 10 trading days up to and including the Last Trading Day; and (iv) a premium of approximately 3,603.70% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

The New Issue Subscription Price, which is the same as the New Issue Placing Price, was negotiated on an arm's length basis between LeRoi and Gain Better and was determined after taking into account (a) the previous financial results and the current financial position of LeRoi; and (b) the market risks assumed by WYT on account of the fact that the New Issue Subscription is subject to and cannot be completed until approval by the Independent LeRoi Shareholders at the LeRoi EGM, which is expected to take place over one month from the date of the Subscription Agreement.

CB Subscription

Pursuant to the Subscription Agreement, Gain Better has conditionally agreed to subscribe for the Convertible Bonds with a principal amount of HK\$190 million which can be exercised and converted into 1,583,333,333 Conversion Shares at an initial conversion price (subject to adjustment) of HK\$0.12 per Conversion Share.

The issue of the Conversion Shares (assuming full conversion of the Convertible Bonds), and the New Issue Subscription Shares will increase the shareholding of Gain Better and parties acting in concert with it in LeRoi to approximately 34.49% of the issued share capital of LeRoi as enlarged by the Top-up Subscription, the New Issue Placings (assuming the entire 2,000,000,000 New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), the New Issue Subscription and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds).

Principal Terms of the Convertible Bonds

Principal amount	HK\$190 million
Coupon rate	3% per annum
Maturity	fifth anniversary of the issue of the Convertible Bonds upon completion of the CB Subscription
Early Redemption	LeRoi shall be entitled at its discretion, by giving not less than 30 days notice to the holders of the Convertible Bonds, to redeem all (but not some only) outstanding Convertible Bonds at an amount equal to 100 per cent. of the outstanding principal amount at any time after the issue of the Convertible Bonds together with interest accrued to the date fixed for redemption.
Conversion	The holder of the Convertible Bonds will have the right to convert the Convertible Bonds into LeRoi Shares at the Conversion Price. Any conversion shall be made in amounts of not less than a whole multiple of HK\$500,000 on each conversion save that if at any time the aggregate outstanding principal amount of the Convertible Bonds is less than HK\$500,000, the whole (but not part only) of the outstanding principal amount of the Convertible Bonds may be converted.
Conversion Price	HK\$0.12 per Conversion Share, representing: <ul style="list-style-type: none">(i) a discount of approximately 59.32% to the closing price of HK\$0.295 on the Last Trading Day;(ii) a discount of approximately 63.75% to the average closing price of HK\$0.331 over the last 5 trading days prior to the Last Trading Day;(iii) a discount of approximately 63.75% to the average closing price of HK\$0.331 over the last 10 trading days prior to the Last Trading Day;

- (iv) a premium of approximately 20.0% over the New Issue Subscription Price; and
- (v) a premium of approximately 4,344.44% over the audited net asset value per LeRoi Share (as at 31 March 2007) of approximately HK0.27 cents per LeRoi Share.

The initial conversion price of HK\$0.12 per Conversion Share was negotiated on an arm's length basis between LeRoi and Gain Better and was determined with reference to (a) the previous financial results and the current financial position of LeRoi; and (b) the New Issue Subscription Price. The initial conversion price is subject to standard anti-dilution adjustment provisions applicable in the event of share consolidation, share subdivision, capitalization issue, capital distribution, rights issue (of shares, options or warrants) or issue of convertible securities or new shares in certain circumstances.

Voting A holder of Convertible Bonds will not be entitled to receive notice of, attend or vote at any general meeting of LeRoi by reason only of it being a holder of Convertible Bonds.

Listing No application will be made for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange. An application will be made by LeRoi to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares (if any) to be issued as a result of the exercise of the conversion rights attached to the Convertible Bonds.

Ranking The Conversion Shares will rank, upon issue, *pari passu* in all respects with LeRoi Shares in issue on the date of allotment and issue of the Conversion Shares.

Transferability Save with the consent of the Stock Exchange, none of the Convertible Bonds shall be transferable to any connected person of LeRoi.

Subject to all applicable laws and regulations, the Convertible Bonds may be transferable to any person in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof).

Conditions of the Subscriptions

The Subscriptions are conditional upon:–

- (i) the passing by the Independent LeRoi Shareholders by way of a poll at the LeRoi EGM of an ordinary resolution to approve the Subscriptions and the issue of the Conversion Shares upon the exercise of any Convertible Bonds;
- (ii) the passing by the shareholders of WYT at the WYT SGM of an ordinary resolution to approve the Subscriptions;
- (iii) completion of the Tranche I New Issue Placing;
- (iv) the passing of an ordinary resolution by LeRoi Shareholders at the LeRoi EGM to approve an increase in the authorized share capital of LeRoi; and
- (v) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the New Issue Subscription Shares and the Conversion Shares.

Ranking of the New Issue Subscription Shares and the Conversion Shares

The New Issue Subscription Shares and the Conversion Shares will rank, upon issue, *pari passu* in all respects with the LeRoi Shares in issue on the respective dates of allotment and issue of the New Issue Subscription Shares and of the Conversion Shares.

Completion of the Subscriptions

Subject to the fulfillment of the conditions set out above which apply to both the New Issue Subscription and the CB Subscription, each of the Subscriptions will be completed at the same time as the other.

USE OF PROCEEDS

The gross proceeds from the Top-up Subscription will be approximately HK\$42.9 million. The net proceeds from the Top-up Subscription to be received by LeRoi will be approximately HK\$37.8 million. LeRoi intends to apply the proceeds as general working capital of the LeRoi Group.

The gross proceeds from the Tranche I New Issue Placing and the Subscription will be approximately HK\$857 million and the net proceeds will be approximately HK\$845 million. The net proceeds from the Tranche I New Issue Placing and the Subscription are intended to be used as to (i) up to approximately HK\$400 million for the LeRoi Group’s possible investment in the property development projects in Vietnam and/or the PRC described under the section entitled “Reasons for the Top-up Placing, New Issue Placings and Subscriptions for LeRoi” below (on the basis that negotiations in this regard can be concluded to the satisfaction of the LeRoi Board and definitive agreement will be entered into); (ii) approximately HK\$200

million, plus any unutilized balance of the approximately HK\$400 million referred to above, for investment in other potential investment targets; (iii) approximately HK\$24 million for the repayment of an amount due to Gain Better; and (iv) the balance as general working capital of the LeRoi Group.

The maximum gross proceeds from the Tranche II New Issue Placing will be approximately HK\$200 million (assuming the entire 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing) and the maximum net proceeds will be approximately HK\$194.5 million. The net proceeds from the Tranche II New Issue Placing are intended to be used for the investment in other potential investment targets, including property development projects in Vietnam and/or the PRC.

FUND RAISING ACTIVITIES OF LEROI IN THE PAST 12 MONTHS

LeRoi has issued a 3-year 6.5% coupon convertible notes (the “Convertible Notes”) with an aggregate principal amount of HK\$10 million to Gain Better during 2007. LeRoi intends to use the aggregate proceeds from the issue of the Convertible Notes of HK\$10 million for general working capital purpose. As at the date of this announcement, approximately HK\$5 million of the proceeds has been utilized as general working capital, and the remaining balance of approximately HK\$5 million remains unutilized.

Save as the above, LeRoi had no fund raising activities in the past 12 months from the date of this announcement.

REASONS FOR THE TOP-UP PLACING, NEW ISSUE PLACINGS AND SUBSCRIPTIONS FOR LEROI

Drastic changes have occurred in Vietnam’s economic structure as a result of Vietnam gaining membership in the World Trade Organization (WTO). For the first six months of 2007, the GDP growth rate of Vietnam hit 7.87%, a record high for the first six months of any given year since 2002. The amount of investment capital flowing into Vietnam has increased rapidly. For the first seven months period ended July 2007, Vietnam has attracted an influx of nearly US\$7.5 billion of foreign investment capital, representing a 49.7% year-on-year increase. Given the continued influx of foreign investments, Vietnam is in the process of rapid urbanization, and currently the local demand for both residential real estate and offices space in the main population centres and areas of employment is outstripping supply. Accordingly, the LeRoi Directors are of the view that the future prospects of the property market of Vietnam are promising and investment in such projects may offer good financial return.

Currently, LeRoi Group is in negotiations regarding several residential and commercial property development the projects in Long An Province and the Binh Phuoc Province, Vietnam. In the meantime, the LeRoi Group is also exploring other possible business opportunities, including property developments in the PRC. If these negotiations can be concluded to the satisfaction of the LeRoi Board, LeRoi currently intends to use up to HK\$400.0 million of the net proceeds raised under the Top-Up Subscription and the New Issue Placing for investment in these residential and commercial property development projects in Vietnam and/or the PRC. Negotiations in connection with such business opportunities are ongoing at this stage and no formal agreement has been entered into as at the date of this announcement. As no definitive agreement has yet been entered into in relation to any of the potential investment opportunities mentioned above,

these is no assurance at this stage that any such investment will be proceeded with. LeRoi Shareholders and potential investors in LeRoi are advised to exercise caution when dealing in LeRoi Shares. LeRoi will make further announcement, if necessary, in relation to the aforesaid matters in accordance with the requirements of the Listing Rules as and when appropriate.

While the shareholding interest of the existing LeRoi Shareholders will be substantially diluted upon completion of the Top-up Placing, the New Issue Placings and the Subscriptions these series of fund raising exercises will provide the capital needed for the potential investments, including the investments in property development projects in Vietnam and/or the PRC, which the LeRoi Directors believe will offer good financial return to the LeRoi Shareholders. Accordingly, the LeRoi Directors are of the view that the dilution is justified.

The LeRoi Directors (including the independent non-executive LeRoi Directors) consider that the terms of the Top-up Placing Agreement, the New Issue Placing Agreement and the Subscription Agreement (including the commission rate and the basis of determination of the Top-up Placing Price, New Issue Placing Price, New Issue Subscription Price and Conversion Price as detailed above) are on normal commercial terms following arm's length negotiation between LeRoi, the Placing Agent and/or Gain Better and are fair and reasonable and in the interests of LeRoi and the LeRoi Shareholders as a whole.

REASONS FOR THE SUBSCRIPTIONS FOR WYT

Given the promising prospects of the Vietnam property market at present, the WYT Directors are of the view it is beneficial for WYT to maintain a substantial interest in LeRoi so that it may derive economic benefits from the potential of the Vietnam property market. Accordingly, the WYT Directors consider that the Subscriptions, which will enable WYT to increase its shareholding in LeRoi to 29.97% (before conversion of the Convertible Bonds), are in WYT's interest.

WYT intends to finance the Subscriptions by internal resource and/or bank financing.

The WYT Directors (including the independent non-executive WYT Directors) consider that the terms of the Top-up Placing Agreement and the Subscription Agreement (including the commission rate and the basis of determination of the Top-up Placing Price, New Issue Subscription Price and Conversion Price as detailed above) are on normal commercial terms following arm's length negotiation between LeRoi, the Placing Agent and/or Gain Better and are fair and reasonable and in the interests of WYT and the shareholders of WYT as a whole.

SHAREHOLDING STRUCTURE OF LEROI

The table below set out the changes to the shareholding structure of LeRoi as a result of the completion of the Top-Up Placing, the Top-up Subscription, the New Issue Placings, the New Issue Subscription and conversion of the Convertible Bonds in full under different scenarios:

	Existing shareholding as of the date of the announcement		Immediately after completion of the Top-up Subscription		Immediately after completion of the Top-up Subscription, Tranche I New Issue Placing, and New Issue Subscription	
WYT	205,000,000	23.85%	205,000,000	20.07%	2,305,000,000	29.97%
Placees under:	0	0.00%	161,900,000	15.85%	4,731,900,000	61.52%
Top-up Placing Tranche I New Issue Placing	0	0.00%	161,900,000	15.85%	161,900,000	2.10%
Tranche II New Issue Placing	0	0.00%	0	0.00%	4,570,000,000	59.42%
	0	0.00%	0	0.00%	0	0.00%
Public Shareholders	<u>654,600,000</u>	<u>76.15%</u>	<u>654,600,000</u>	<u>64.08%</u>	<u>654,600,000</u>	<u>8.51%</u>
Total	<u><u>859,600,000</u></u>	<u><u>100.00%</u></u>	<u><u>1,021,500,000</u></u>	<u><u>100.00%</u></u>	<u><u>7,691,500,000</u></u>	<u><u>100.00%</u></u>

	Immediately after completion of the Top-up Subscription, New Issue Placings (assuming 2,000,000,000 New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), and New Issue Subscription		Immediately after completion of the Top-up Subscription, New Issue Placings (assuming 2,000,000,000 Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds)		Immediately after completion of the Top-up Subscription, Tranche I New Issue Placing (but assuming none of the Tranche II New Issue Placing Shares are issued pursuant to the Tranche II New Issue Placing), New Issue Subscription, and the issue of the Conversion Shares (assuming full conversion of the Convertible Bonds)	
WYT	2,305,000,000	23.78%	3,888,333,333	34.49%	3,888,333,333	41.92%
Placees under:	6,731,900,000	69.47%	6,731,900,000	59.71%	4,731,900,000	51.02%
Top-up Placing	161,900,000	1.67%	161,900,000	1.44%	161,900,000	1.75%
Tranche I New Issue Placing	4,570,000,000	47.16%	4,570,000,000	40.53%	4,570,000,000	49.27%
Tranche II New Issue Placing	2,000,000,000	20.64%	2,000,000,000	17.74%	0	0.00%
Public Shareholders	<u>654,600,000</u>	<u>6.75%</u>	<u>654,600,000</u>	<u>5.80%</u>	<u>654,600,000</u>	<u>7.06%</u>
Total	<u>9,691,500,000</u>	<u>100.00%</u>	<u>11,274,833,333</u>	<u>100.00%</u>	<u>9,274,833,333</u>	<u>100.00%</u>

WYT will comply with any mandatory offer obligation it may incur under the Hong Kong Code on Takeovers and Mergers arising out of any increase in its shareholding interest in LeRoi as a result of the exercise of any Convertible Bonds.

INCREASE IN AUTHORIZED SHARE CAPITAL

LeRoi proposes to seek the approval by way of an ordinary resolution at the LeRoi EGM by the LeRoi Shareholders of an increase in its authorized share capital from HK\$20,000,000 to HK\$200,000,000 by the addition thereto of 18,000,000,000 new shares of LeRoi of HK\$0.01 each.

INFORMATION ON LEROI

LeRoi is principally engaged in the trading of fashion apparel to the PRC market, the sale of fresh pork meat and related products and property holding.

Set out below is the audited consolidated financial information of LeRoi as extracted from the annual report of LeRoi for the year ended 31 March 2007:–

	For the year ended 31 March 2007	For the year ended 31 March 2006
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	32,769	78,833
Net loss before taxation	44,569	39,378
Net loss after taxation	44,575	39,410
Net assets	2,167	44,862

INFORMATION ON WYT

WYT is principally engaged in (i) the manufacturing, processing and retailing of traditional Chinese medicine which includes Chinese medicinal products sold under the brand name of “Wai Yuen Tong” and a range of products manufactured by selected medicinal materials with traditional prescription, mainly in the PRC and Hong Kong; and (ii) the processing and retailing of western pharmaceutical products under the brandname of “Madame Pearl’s”.

LISTING RULES IMPLICATIONS ON LEROI

As WYT is a substantial shareholder of LeRoi, WYT is a connected person of LeRoi. Accordingly, the Subscriptions constitute connected transactions of LeRoi under Chapter 14A of the Listing Rules and are subject to the Independent LeRoi Shareholders’ approval at the LeRoi EGM by way of a poll. WYT and its associates will abstain from voting in respect of the resolution to approve the Subscriptions.

An Independent Board Committee will be established to advise the Independent LeRoi Shareholders in relation to the terms of the Subscriptions. LeRoi will appoint an independent financial adviser to advise the Independent Board Committee and the Independent LeRoi Shareholders in respect of the terms of the Subscriptions.

A circular containing, among other things, details regarding (i) the Subscription Agreement and the New Issue Placing Agreement; (ii) a letter of recommendation from the Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and Independent LeRoi Shareholders; and (iv) a notice of the LeRoi EGM will be despatched to the LeRoi Shareholders as soon as practicable in accordance with the Listing Rules.

LISTING RULES IMPLICATIONS ON WYT

Pursuant to the terms of the Top-up Placing, WYT will (through its indirect wholly-owned subsidiary, Gain Better) temporarily dispose of part of its shareholding interest in LeRoi. Each of the Disposal and the Top-up Subscription constitutes a discloseable transaction of WYT.

The Subscriptions constitute a major transaction of WYT and are subject to the approval of the shareholders of WYT at the WYT SGM.

A circular containing, among other things, details regarding the Disposal, the Top-up Subscription and the Subscriptions will be despatched to the shareholders of WYT as soon as practicable in accordance with the Listing Rules.

GENERAL

Application will be made by LeRoi to the Listing Committee for the grant of the listing of, and permission to deal in, the Top-up Subscription Shares, the New Issue Placing Shares, the New Issue Subscription Shares and the Conversion Shares.

The Tranche I New Issue Placing is subject to termination on the occurrence of, amongst other things, any event of force majeure (which includes events set out in detail above) at any time up to 10:00 a.m. on the completion date of the Tranche I New Issue Placing. The Tranche II New Issue Placing is on a best efforts basis and may or may not proceed. LeRoi Shareholders and potential investors in LeRoi are advised to exercise caution when dealing in LeRoi Shares.

SUSPENSION AND RESUMPTION OF TRADING

At the request of LeRoi, trading in LeRoi Shares on the Stock Exchange has been suspended from 9:30 a.m. on 30 July 2007 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in LeRoi Shares on the Stock Exchange from 9:30 a.m. on 8 August 2007.

At the request of WYT, trading in the shares of WYT on the Stock Exchange has been suspended from 9:30 a.m. on 2 August 2007 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of WYT on the Stock Exchange from 9:30 a.m. on 8 August 2007.

Terms and definitions

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Business Day”	means a day other than Saturday, Sunday or public holiday in Hong Kong
“CB Subscription”	the subscription of the Convertible Bonds by Gain Better pursuant to the Subscription Agreement
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Conversion Price”	HK\$0.12 per Conversion Share

“Conversion Share(s)”	new LeRoi Shares falling to be allotted and issued upon exercise of the conversion rights attaching to the Convertible Bonds
“Convertible Bonds”	the Convertible Bonds with an aggregate principal amount of HK\$190 million to be issued by LeRoi to Gain Better pursuant to the CB Subscription
“Disposal”	the placement of the Top-up Placing Shares held by Gain Better by the Placing Agent on a fully underwritten basis pursuant to the Top-up Placing
“Gain Better”	Gain Better Investments Limited, a company incorporated in the British Virgin Islands, which is an indirect wholly-owned subsidiary of WYT
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee established by the LeRoi Board to advise the Independent LeRoi Shareholders in respect of the Subscriptions
“Independent LeRoi Shareholders”	the shareholders of LeRoi, other than WYT and its associates and those (if any) who are required to abstain from voting at the LeRoi EGM in relation to the Subscriptions under the Listing Rules
“Last Trading Day”	27 July 2007, being the last full trading day for the LeRoi Shares prior to the suspension in their trading pending the issue of this announcement
“LeRoi”	LeRoi Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“LeRoi Board”	the board of LeRoi Directors
“LeRoi Director(s)”	the directors of LeRoi, including the independent non-executive directors of LeRoi
“LeRoi Group”	LeRoi together with its subsidiaries
“LeRoi EGM”	an extraordinary general meeting of LeRoi to be convened and held for the purpose of considering and, if thought fit, approving, among other things, the New Issue Placings and the Subscriptions

“LeRoi Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of LeRoi
“LeRoi Shareholder(s)”	the holder(s) of LeRoi Shares
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing the Securities on the Stock Exchange
“New Issue Placings”	the Tranche I New Issue Placing and the Tranche II New Issue Placing
“New Issue Placing Agreement”	a conditional placing agreement dated 6 August 2007 entered into between LeRoi and the Placing Agent in relation to the New Issue Placings
“New Issue Placing Price”	HK\$0.10 per New Issue Placing Share
“New Issue Placing Share(s)”	new LeRoi Shares to be issued pursuant to the New Issue Placings
“New Issue Subscription”	the subscription of the New Issue Subscription Shares by Gain Better pursuant to the terms of the Subscription Agreement
“New Issue Subscription Price”	HK\$0.10 per New Issue Subscription Share
“New Issue Subscription Share(s)”	2,100,000,000 new LeRoi Shares to be issued to Gain Better pursuant to the New Issue Subscription
“Placee(s)”	any individual, institutional or other professional investor(s) procured by the Placing Agent to subscribe for any of the Top-up Placing Shares and/or New Issue Placing Shares pursuant to the obligations of Placing Agent under the Top-up Placing and the New Issue Placings respectively
“Placing Agent”	Kingston Securities Limited, a licensed corporation to carry on business in types 1, 4, 6 and 9 (dealing in securities, advising on securities and corporate finance and asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placings”	the Top-up Placing and the New Issue Placings
“PRC”	the People’s Republic of China, which for the purpose of this

	announcement shall exclude Hong Kong, Taiwan and the Macau Special Administrative Region
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriptions”	the CB Subscription and the New Issue Subscription
“Subscription Agreement”	a conditional subscription agreement dated 6 August 2007 entered into between LeRoi and Gain Better in relation to the Subscriptions
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules
“Top-up Placing”	placing of 161,900,000 existing LeRoi Shares, on a fully underwritten basis, by the Placing Agent pursuant to the terms of the Top-up Placing Agreement
“Top-up Placing Agreement”	a conditional placing agreement dated 6 August 2007 entered into between LeRoi, Gain Better and the Placing Agent in relation to the Top-up Placing and the Top-up Subscription
“Top-up Placing Price”	HK\$ 0.265 per Top-up Placing Share
“Top-up Placing Share(s)”	an aggregate of 161,900,000 existing LeRoi Shares held by Gain Better to be placed pursuant to the terms of the Top-up Placing Agreement
“Top-up Subscription”	the subscription of the Top-up Subscription Shares by Gain Better pursuant to the terms of the Top-up Placing Agreement
“Top-up Subscription Price”	HK\$0.265 per Top-up Subscription Shares Share
“Top-up Subscription Shares”	161,900,000 new LeRoi Shares to be issued to Gain Better pursuant to the Top-up Subscription
“Tranche I New Issue Placing”	placing of 4,570,000,000 new LeRoi Shares, on a fully underwritten basis, by the Placing Agent pursuant to the terms of the New Issue Placing Agreement
“Tranche I New Issue Placing Share(s)”	4,570,000,000 new LeRoi Shares to be issued pursuant to the Tranche I New Issue Placing
“Tranche II New Issue Placing”	placing of up to 2,000,000,000 new LeRoi Shares, on a best efforts basis, by the Placing Agent pursuant to the terms of the New Issue Placing Agreement

“Tranche II New Issue Placing Share(s)”	up to 2,000,000,000 new LeRoi Shares to be issued pursuant to the Tranche II New Issue Placing
“WYT”	Wai Yuen Tong Medicine Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
“WYT Board”	the board of WYT Directors
“WYT Directors”	the directors of WYT, including the independent non-executive directors of WYT
“WYT SGM”	a special general meeting of WYT to be convened and held for the purpose of considering and, if thought fit, approving, among other things, the Subscriptions
“WYT Group”	WYT and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

By Order of the LeRoi Board
LeRoi Holdings Limited
(利來控股有限公司*)
Ng Cheuk Fan, Keith
Director

By Order of the WYT Board
Wai Yuen Tong Medicine Holdings Limited
(位元堂藥業控股有限公司*)
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 7 August 2007

As at the date of this joint announcement, the LeRoi Board comprises Mr. Hung Man Sing, Mr. Chan Chun Hong, Thomas, Mr. Cheung Wai Kai, Alvin and Mr. Ng Cheuk Fan, Keith being the executive LeRoi Directors and Mr. Sin Ka Man, Kenneth, Mr. Yuen Kam Ho, George and Mr. Cheung Sau Wah, Joseph being the independent non-executive LeRoi Directors.

As at the date of this joint announcement, the WYT Board comprises Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas being the executive WYT Directors and Mr. Leung Wai Ho, Mr. Yuen Chi Choi, Mr. Siu Man Ho, Simon and Mr. Cho Wing Mou being the independent non-executive WYT Directors.

* For identification purpose only