



HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 00114)

UNUSUAL TRADING VOLUME MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted today's increase in trading volume of the shares of Herald Holdings Limited (the "Company") and wish to state that we are not aware of any reasons for such movement.

Save as results announcement dated 13 July, 2007, we confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Thong Yeung Sum, Michael
Executive Director

Hong Kong, 13 July 2007

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. George Bloch, Cheung Tsang Kay, Stan, Chang Dong Song, Robert Dorfman and Thong Yeung Sum, Michael as executive directors and Messrs. Tang King Hung, David Tai Chong Lie-A-Cheong and Yeh Man Chun, Kent as independent non-executive directors.

**For identification only*