



CARICO HOLDINGS LIMITED
中汽資源投資有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

ANNOUNCEMENT

Given that the extended deadline for the negotiation and finalisation of the agreements under the Amended MOU has expired on 23 February 2007, the Amended MOU has lapsed.

As additional time is required for the Company to conduct the due diligence on Company A and for the Board to negotiate the terms and conditions of the formal agreement and shareholders' agreement in relation to the Proposed Investments, the Board is in the process of negotiating with Company A in relation to the deadline for completing the due diligence on Company A and the latest date for entering into a formal agreement and a shareholders' agreement.

Further announcement will be made by the Company when there is further development on the Proposed Investments.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcements (the "Announcements") of Carico Holdings Limited (the "Company") dated 7 June 2006 and 23 November 2006 respectively, the circular (the "Circular") of the Company dated 28 July 2006 and the prospectus of the Company dated 24 August 2006 in relation to the Open Offer and the Proposed Investments. Terms in this announcement shall have the same meanings as those defined in the Circular and the Announcements unless defined otherwise.

Given that the extended deadline for the negotiation and finalisation of the agreements under the MOU as varied by the Supplemental MOU (the "Amended MOU") has expired on 23 February 2007, the Amended MOU has lapsed.

As additional time is required for the Company to conduct the due diligence on Company A and for the Board to negotiate the terms and conditions of the formal agreement and shareholders' agreement in relation to the Proposed Investments, the Board is in the process of negotiating with Company A in relation to the deadline for completing the due diligence on Company A and the latest date for entering into a formal agreement and a shareholders' agreement.

Further announcement will be made by the Company when there is further development on the Proposed Investments.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

By Order of the Board
Yip Chi Chiu
Deputy Chairman

Hong Kong, 23 February 2007

*As at the date of this announcement, the Board comprises Mr. Ryoji Furukawa# (Chairman), Mr. Yip Chi Chiu** (Deputy Chairman), Mr. Lo Wing Yat**, Mr. Chan Wai Ming** (Chief Executive Officer), Mr. Loo Chung Keung, Steve** (Chief Operating Officer), Mr. Leung Chung Tak, Barry** (Chief Project Officer), Mr. Chak Chi Man#, Mr. Ryuichi Tanabe#, Mr. Takehiko Wakayama#, Mr. Pang Chun Sing##, Mr. Chan Chun Wai##, Mr. Sit Fung Shuen, Victor## and Mr. Chan Yuk Tong##.*

** *executive Directors*

non-executive Directors

independent non-executive Directors

* *For identification purpose only*

Please also refer to the published version of this announcement in the China Daily.