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NGAI LIK INDUSTRIAL HOLDINGS LIMITED

毅力工業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

WINDING-UP OF A SUBSIDIARY

This announcement is made pursuant to Rule 13.25(1)(c) of the Listing Rules.

Winding-up of a subsidiary of the Company

The Board wishes to inform the shareholders and potential investors of the Company that Special Resolutions were passed by the shareholders of Weeteck at the extraordinary general meeting held on 24 April 2009 to wind up Weeteck voluntarily and appoint Mr. Kong Chi How, Johnson of BDO Financial Services Limited as Liquidator for the purpose of the winding-up affairs. On the same day, a meeting of the creditors of Weeteck was also held subsequently whereby the appointed Liquidator was confirmed by the creditors of Weeteck.

As a result of the winding-up of Weeteck, the Board expects a substantial provision will be made in the consolidated financial results of the Group for the year ended 31 March 2009 mainly due to an asset impairment loss in respect of the Group's interests in Weeteck (including its fixed assets and inventories).

Weeteck is a limited company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company. For the avoidance of doubt, Weeteck was not a member of the Retained Subsidiaries as defined in the Joint Announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.25(1)(c) of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited.

Reference is also made to the joint announcements dated 24 February 2009 and 11 March 2009 (the “Joint Announcements”) issued by the Board and the board of the Subscriber and the announcements dated 17 March 2009 and 23 March 2009 issued by the Board with regards to, among other things, the Group Reorganisation, the Creditor Scheme, the Subscription Agreement and the Whitewash Waiver. Unless otherwise stated, terms defined in the Joint Announcements have the same meanings when used in this announcement.

Winding-up of a subsidiary of the Company

The Board wishes to inform the Shareholders and potential investors of the Company that Special Resolutions were passed by the shareholders of Weeteck Limited (formerly known as Ngai Lik Mobile Electronics Limited) (“Weeteck”) at the extraordinary general meeting held on 24 April 2009 to wind up Weeteck voluntarily and appoint Mr. Kong Chi How, Johnson of BDO Financial Services Limited as Liquidator for the purpose of the winding-up affairs. On the same day, a meeting of the creditors of Weeteck was also held subsequently whereby the appointed Liquidator was confirmed by the creditors of Weeteck.

As a result of the winding-up of Weeteck, the Board expects a substantial provision will be made in the consolidated financial results of the Group for the year ended 31 March 2009 mainly due to an asset impairment loss in respect of the Group’s interests in Weeteck (including its fixed assets and inventories).

Weeteck is a limited company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company. For the avoidance of doubt, Weeteck was not a member of the Retained Subsidiaries as defined in the Joint Announcement.

Weeteck was engaged in the trading and manufacturing of mobile electronics products. As the value of the revenue of Weeteck represented more than 5% of the total revenue of the Group as shown in the audited consolidated financial statements of the Group for the year ended 31 March 2008, being the latest published audited consolidated financial statements of the Group, Weeteck is deemed to be a “major subsidiary” of the Company for the purpose of Rule 13.25(2) of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Ngai Lik Industrial Holdings Limited
Lam Man Chan
Chairman

Hong Kong, 27 April 2009

* *For identification purpose only*

As at the date of this announcement, the executive directors of the Company are Dr. Lam Man Chan, Ms. Ting Lai Ling, Ms. Ting Lai Wah, Mr. Yeung Cheuk Kwong and Mr. Lam Shing Ngai, and the independent non-executive directors of the Company are Mr. Ng Chi Yeung, Simon and Mr. Tam Yuk Sang, Sammy and Mr. Ho Lok Cheong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statements in this announcement misleading.