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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)

DESPATCH OF THE OFFEREE BOARD CIRCULAR

Reference is made to the joint announcements dated 24 February 2009, 11 March 2009, 28 April 2009, 31 July 2009, 28 August 2009, 30 September 2009, 27 October 2009, 4 November 2009, 11 December 2009 and 11 January 2010 (the “Joint Announcement”) issued by the Company and the Offeror, the announcements dated 17 March 2009, 23 March 2009, 13 July 2009, 3 December 2009, 11 January 2010 and the circular dated 30 September 2009 issued by the Company with regards to, among other things, the Capital Reorganisation, the Group Reorganisation, the Creditor Scheme and the Subscription Agreement, and the offer document dated 18 January 2010 (the “Offer Document”) issued by the Offeror in relation to the Offer. Unless otherwise stated, terms defined in the Joint Announcement have the same meanings when used in this announcement.

The offeree board circular (the “Offeree Board Circular”) in relation to the Offer published by the Company containing, among other things, the recommendation from the independent board committee of the Company and the advice from Veda Capital Limited has been despatched to the Shareholders today.

Shareholders are strongly advised to read carefully the Offer Document and the Offeree Board Circular, including the recommendation from the independent board committee of the Company and the advice from Veda Capital Limited, before deciding whether or not to accept the Offer. Shareholders and potential investors are also advised to exercise caution when dealing in the securities of the Company.

Hong Kong, 1 February 2010

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

* *For identification purpose only*

As at the date of this announcement, the executive Directors are Dr. Lam Man Chan, Ms. Ting Lai Ling, Ms. Ting Lai Wah, Mr. Yeung Cheuk Kwong, Mr. Lam Shing Ngai, Mr. Yeung Kwai Tong and Mr. Lau Ching Kei; the non-executive Director is Mr. Tam Norman Hok Cheong; and the independent non-executive Directors are Mr. Ng Chi Yeung, Simon and Mr. Tam Yuk Sang, Sammy, Mr. Ho Lok Cheong, Dr. Leung Hoi Ming, Mr. Wong Chi Keung and Mr. Tom Xie.

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 statements in this announcement misleading.