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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)

RESULTS OF THE OPEN OFFER

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The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 14 March 2012, being the Latest Time for Acceptance and payment for the Offer Shares and the excess Offer Shares, a total of 59 valid acceptances for the Offer Shares had been received for a total of 148,900,203 Offer Shares, representing approximately 65.72% of the total number of Offer Shares available for subscription under the Open Offer; and a total of 58 valid applications for excess Offer Shares had been received for a total of 126,504,922 Offer Shares, representing approximately 55.83% of the total number of the Offer Shares available for subscription under the Open Offer. In aggregate, a total of 117 valid acceptances and excess applications for 275,405,125 Offer Shares were received, representing approximately 121.55% of the total number of 226,576,190 Offer Shares offered under the Open Offer.

As all the conditions of the Underwriting Agreement had been fulfilled in accordance with the terms thereof, the Underwriting Agreement has become unconditional on 15 March 2012 and the Open Offer proceeded to completion.

As the Open Offer was over-subscribed, the obligations of the Underwriter in respect of its underwriting obligations under the Underwriting Agreement have been or are regarded to have been fully discharged.

DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

It is expected that the share certificates for the Offer Shares in respect of valid acceptances for the Offer Shares and successful applications for excess Offer Shares, in their fully-paid form, will be despatched to the allottees by ordinary mail on Tuesday, 20 March 2012 at their own risk. Applicants will receive one share certificate for all the Offer Shares issued to him/her/it. Refund cheques in respect of partially unsuccessful applications for excess Offer Shares will also be despatched to the applicants by ordinary mail on Tuesday, 20 March 2012 at their own risk.

COMMENCEMENT OF DEALINGS IN OFFER SHARES

Dealings in the fully paid Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 22 March 2012.

Reference is made to the announcement of the Company dated 18 January 2012 and the prospectus of the Company dated 29 February 2012 (the “**Prospectus**”) in relation to the Open Offer of 226,576,190 Offer Shares on the basis of two Offer Shares for every seven existing Shares held on the Record Date. Capitalised terms used in this announcement shall have the meanings set out in the Prospectus unless the context otherwise requires.

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The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 14 March 2012, being the Latest Time for Acceptance and payment for the Offer Shares and the excess Offer Shares, a total of 59 valid acceptances for the Offer Shares had been received for a total of 148,900,203 Offer Shares, representing approximately 65.72% of the total number of Offer Shares available for subscription under the Open Offer, and a total of 58 valid applications for excess Offer Shares had been received for a total of 126,504,922 Offer Shares, representing approximately 55.83% of the total number of the Offer Shares available for subscription under the Open Offer. In aggregate, a total of 117 valid acceptances and excess applications for 275,405,125 Offer Shares were received, representing approximately 121.55% of the total number of 226,576,190 Offer Shares offered under the Open Offer.

UNDERWRITING AGREEMENT

As all the conditions of the Underwriting Agreement had been fulfilled in accordance with the terms thereof, the Underwriting Agreement has become unconditional on 15 March 2012 and the Open Offer proceeded to completion.

As the Open Offer was 21.55% over-subscribed, the obligations of the Underwriter in respect of its underwriting obligations under the Underwriting Agreement have been or are regarded to have been fully discharged.

EXCESS OFFER SHARES

The Board has resolved to allot a total of 77,675,987 excess Offer Shares to 58 applicants in accordance with the principles stated in the Prospectus.

Allotment results in respect of the excess Offer Shares are set out as follows:

Number of excess Offer Shares applied for	Number of valid excess applications	Total number of excess Offer Shares applied for		Basis of Allotment	Total number of Offer Shares allotted	Approximate percentage of allocation based on the total number of excess Offer Shares applied for in this category
1 to 3,999	32	117,423		In full	117,423	100.00%
4,000 to 20,660,891	25	27,832,193		Odd lots excess Offer Shares applied for in full plus 61.30% of the remaining excess Offer Shares applied for (round up to the nearest board lot)	17,148,193	61.61%
98,555,306	1	98,555,306		Approximately 61.30% of the excess Offer Shares applied for	60,410,371	61.30%
Total	<u>58</u>	<u>126,504,922</u>			<u>77,675,987</u>	

The Directors are of the opinion that the above basis of allotment is made on a fair and equitable basis and is in accordance with the principles stated in the Prospectus.

CHANGE IN SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

	Immediately before completion of the Open Offer		Immediately after completion of Open Offer	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Underwriter:	<u>448,073,096</u>	<u>56.5</u>	<u>636,504,351</u>	<u>62.43</u>
Public Shareholders	<u>344,943,572</u>	<u>43.5</u>	<u>383,088,507</u>	<u>37.57</u>
Total	<u>793,016,668</u>	<u>100.00</u>	<u>1,019,592,858</u>	<u>100.00</u>

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COMMENCEMENT OF DEALINGS IN OFFER SHARES

Dealings in the fully-paid Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 22 March 2012.

By order of the Board
Ngai Lik Industrial Holdings Limited
Wang Jianqing
Chairman and Chief Executive Officer

Hong Kong, 19 March 2012

As at the date of this announcement, the executive Directors are Mr. Wang Jianqing and Mr. Pan Junfeng; and the Independent non-executive Directors are Dr. Leung Hoi Ming, Mr. Wong Chi Keung, Mr. Tom Xie and Mr. Lo Wai Hung.

* *for identification purpose only*