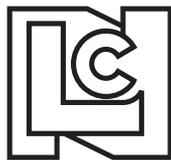


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NGAI LIK INDUSTRIAL HOLDINGS LIMITED
(毅力工業集團有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

ANNOUNCEMENT
PROGRESS OF THE SCHEME OF ARRANGEMENT

Reference is made to the circular dated 30 September 2009 (the “Circular”) and the announcement dated 27 October 2009 issued by the Company with regards to, among other things, the Restructuring Proposal involving the Capital Reorganisation, the Group Reorganisation, the Scheme, the Subscription and the Whitewash Waiver. Unless otherwise stated, terms defined in the Circular have the same meanings when used in this announcement.

The Board announces that the Scheme was duly approved by a majority in number (i.e. over 50% in number) of the Scheme Creditors together representing no less than 75% in value of the Scheme Creditors present and voting in person or by proxy at the meeting of the Scheme Creditors held on 3 December 2009.

The Company will make applications to the Hong Kong Court and the Bermuda Court for the respective court hearing of the Company’s petition to sanction the Scheme. The release of this announcement does not necessarily mean that the Scheme will be successfully implemented and completed. The Company will make further announcements if and when there are material developments in relation to the progress of the Scheme.

Shareholders and potential investors should be aware that completion of the Subscription is subject to certain conditions precedent being fulfilled (or, if applicable, waived) and may or may not be completed and hence Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Hong Kong, 3 December 2009

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

* *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, 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.