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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ngai Lik Industrial Holdings Limited (the “Company”) will be held at the Conference Room, 22nd Floor, United Centre, 95 Queensway, Hong Kong on 30 August 2010 at 4:00 p.m. for the following purpose:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 31 March 2010;
2.
 - (a) To re-elect Mr. Lau Ching Kei as executive director of the Company;
 - (b) To re-elect Mr. Yeung Kwai Tong as executive director of the Company;
 - (c) To re-elect Mr. Tam Norman Hok Cheong as non-executive director of the Company;
 - (d) To re-elect Dr. Leung Hoi Ming as independent non-executive director of the Company;
 - (e) To re-elect Mr. Wong Chi Keung as independent non-executive director of the Company;
 - (f) To re-elect Mr. Tom Xie as independent non-executive director of the Company; and
 - (g) To authorise the board of directors of the Company (“Board”) to fix remuneration of the directors of the Company (“Directors”) for ensuing year;
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix their remuneration;

and, as special business, to consider and, if thought fit, to pass the following resolutions, with or without amendments, as indicated below:

ORDINARY RESOLUTIONS

4. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional share(s) in the capital of the Company (“Shares”) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to:–
 - (i) a Rights Issue (as hereinafter defined), or
 - (ii) an issue of Shares upon the exercise of the subscription rights or conversion rights attached to any warrants which may be issued by the Company from time to time, or
 - (iii) an issue of Shares under any share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of shares or rights to acquire Shares in the capital of the Company, or
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this Resolution; and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting (“AGM”) of the Company; or
 - (ii) the expiration of the period within which the next AGM is required by the bye-Laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

“Rights Issue” means an offer of shares or issue of options to subscribe for shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to paragraphs (a) and (b) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the authority shall be limited accordingly; and

- (d) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next AGM; or
 - (ii) the expiration of the period within which the next AGM is required by the bye-Laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon resolution numbered 4 and 5 as set out in the notice convening this meeting being passed, the aggregate nominal amount of the issued share capital of the Company which may be repurchased by the Company under the authority granted by the Directors pursuant to and in accordance with the said resolution numbered 5 above shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to and in accordance with the resolution numbered 4 as set out in the notice convening this meeting.”

Yours faithfully,
By the order of the Board
NGAI LIK INDUSTRIAL HOLDINGS LIMITED
Lau Ching Kei
Chairman

Hong Kong, 30 July 2010

Notes:

- (1) A form of proxy for use at the AGM is enclosed herewith.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
- (3) In the case of joint holders of a share if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy or by a duly authorised corporate representative, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

- (4) The instrument appointing a proxy and (if required by the Board) the power of attorney or their authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual, or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.

As at the date of this announcement, the executive Directors are 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 Dr. Leung Hoi Ming, Mr. Wong Chi Keung and Mr. Tom Xie.

* *For identification purpose only*