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**Frontier Global Group Limited**  
(先鋒環球集團有限公司)

*(Incorporated in the BVI with limited liability)*

**Ngai Lik Industrial Holdings Limited**  
(毅力工業集團有限公司)\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 332)

**JOINT ANNOUNCEMENT  
CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER  
BY**



**QUAM SECURITIES COMPANY LIMITED  
ON BEHALF OF FRONTIER GLOBAL GROUP LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
NGAI LIK INDUSTRIAL HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY  
FRONTIER GLOBAL GROUP LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)  
AND  
CHANGES TO BOARD COMPOSITION OF THE COMPANY**

**Financial adviser to Frontier Global Group Limited**



**Financial adviser to Ngai Lik Industrial Holdings Limited**



**CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer closed on Monday, 3 January 2011.

As at 4:00 p.m. on Monday, 3 January 2011, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 1,435,124 Shares under the Offer, representing approximately 0.02% of the total issued share capital of the Company as at the date of this joint announcement. The Offer has not been revised or extended.

Remittances in respect of valid acceptances of the Offer (after deducting the seller's ad valorem stamp duty) will be posted to the relevant Shareholders by ordinary post at their own risk as soon as possible but in any event within 10 days after the receipt of duly completed acceptances by the Registrar.

Immediately before the commencement of the offer period (as defined under the Takeovers Code), the Concert Group did not hold, control or direct any Shares and rights over the Shares. As a result of the completion of Share Transfer but before the commencement of the Offer, the Concert Group was interested in 5,668,795,837 Shares, representing approximately 71.48% of the entire issued share capital of the Company. Taking into account 1,435,124 Shares (representing approximately 0.02% of the issued capital of the Company) received from valid acceptances of the Offer, the Concert Group was interested in an aggregate of 5,670,230,961 Shares (representing approximately 71.50% of the entire issued capital of the Company) upon the close of the Offer.

### **CHANGES TO BOARD COMPOSITION OF THE COMPANY**

As announced in the joint announcement dated 13 December 2010, the resignation of the executive Directors, namely, Mr. Lau and Mr. Yeung, and the non-executive Director, namely, Mr. Tam Norman Hok Cheong, will become effective from 4 January 2011, being the date after the close of the Offer.

Reference is made to the composite offer and response document jointly issued by and on behalf of the Offeror and the Company dated 13 December 2010 (the "**Composite Document**"). Unless the content requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as defined in the Composite Document.

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capital of the Company. Taking into account 1,435,124 Shares (representing approximately 0.02% of the issued capital of the Company) received from valid acceptances of the Offer, the Concert Group was interested in an aggregate of 5,670,230,961 Shares (representing approximately 71.50% of the entire issued capital of the Company) upon the close of the Offer.

Save for the Share Transfer and the valid acceptances in respect of a total of 1,435,124 Shares as referred to above, the Concert Group had no other dealings in the Shares or any convertible securities, warrants, options and derivatives of the Company and has not acquired or agreed to acquire any Shares, rights over Shares or voting rights of the Company during the Offer period.

As at the date of this joint announcement, no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company had been borrowed or lent by the Concert Group, save for any borrowed Shares which have been either on-lent or sold.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer; and (ii) immediately upon the close of the Offer:

	<b>Immediately before the commencement of the Offer</b>		<b>Immediately upon the close of the Offer</b>	
	<i>No. of Shares (thousand)</i>	<i>%</i>	<i>No. of Shares (thousand)</i>	<i>%</i>
The Concert Group	5,668,796	71.48	5,670,231	71.50
Other public shareholders	<u>2,261,371</u>	<u>28.52</u>	<u>2,259,936</u>	<u>28.50</u>
<b>Total</b>	<u><u>7,930,167</u></u>	<u><u>100.00</u></u>	<u><u>7,930,167</u></u>	<u><u>100.00</u></u>

## **PUBLIC FLOAT OF THE SHARES**

Upon the close of the Offer and as at the date of this joint announcement, there were 2,259,935,723 Shares, representing approximately 28.50% of the issued share capital of the Company, held by the public Shareholders. Therefore, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied.

## CHANGES TO BOARD COMPOSITION OF THE COMPANY

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By order of the board of directors of  
**Frontier Global Group Limited**  
**Wang Jianqing**  
*Director*

By order of the Board  
**Ngai Lik Industrial Holdings Limited**  
**Wang Jianqing**  
*Director*

Hong Kong, 3 January 2011

*As at the date of this joint announcement, there are three directors of the Offeror namely Mr. Wang Jianqing, Mr. Gao Xiong and Mr. Zhou Jiawei.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and its associates) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and its associates) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the Board of Directors of the Company comprises Mr. Lau Ching Kei (Chairman), Mr. Wang Jianqing, Mr. Pan Junfeng and Mr. Yeung Kwai Tong as executive Directors, Mr. Tam Norman Hok Cheong as non-executive Director and Dr. Leung Hoi Ming, Mr. Wong Chi Keung and Mr. Tom Xie as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Concert Group and their respective associates) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Concert Group and their respective associates) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The English text of this joint announcement shall prevail over its Chinese text.*

*\* For identification purpose only.*