



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

The Board of Directors (the "Directors") of Ngai Lik Industrial Holdings Limited (the "Company") announce that this statement is made at the request of the Stock Exchange of Hong Kong Limited.

The Directors have noted the decrease in the share price and increase in trading volume of the shares of the Company today and wish to state that the Directors are not aware of any reasons for such changes.

The Directors noted a report was issued by Credit Suisse First Boston ("CSFB") on 19 November 2004 in relation to, among other things, the impact of prices of plastic on the profit margin of the Company.

The Directors confirm that no unpublished financial information relating to the Group this year has been released to CSFB.

The Directors also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board of Ngai Lik Industrial Holdings Limited, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

As at the date of this announcement, the executive directors of the Company are Mr. Lam Man Chan, Mr. Hui King Chun, Ms. Ting Lai Ling, Ms. Ting Lai Wah and Mr. Yeung Cheuk Kwong, the non-executive director of the Company is Dr. Hari Naroomal Harilela GBS OBE JP and the independent non-executive directors of the Company are Mr. Lam Ping Cheung, Andrew, Mr. Ng Chi Yeung, Simon and Mr. Tam Yuk Sang, Sammy.

By Order of the Board
Yeung Cheuk Kwong
Director

Hong Kong, 22 November 2004

* *For identification only*