



NGAI LIK INDUSTRIAL HOLDINGS LIMITED

毅力工業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

RESIGNATION OF DIRECTOR AND RETIRING DIRECTOR AT THE AGM

The Board announces the resignation of Mr. Hui King Chun as an executive director of the Company with effect from 7 August 2006 for personal reasons. As mentioned in the Circular of the Company dated 28 July 2006, the Directors retiring by rotation at the Annual General Meeting to be held on 15 September 2006 ("AGM") are Ms. Ting Lai Ling and Mr. Hui King Chun. Due to the resignation of Mr. Hui, Mr. Ng Chi Yeung, Simon will instead retire by rotation and offer himself for re-election at the AGM.

The Board of Directors (the "Board") of Ngai Lik Industrial Holdings Limited (the "Company") announces that Mr. Hui King Chun ("Mr. Hui") has resigned as an executive director of the Company with effect from 7 August 2006 due to personal reasons.

The Board and Mr. Hui confirmed that there is no disagreement with each other and there are no matters relating to Mr. Hui's resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Hui joined the Group in 1991 and was appointed an executive director of the Company in 1992. During his 15 years with the Company, Mr. Hui was responsible for the Group's strategic planning and project investments. With his vast experience and knowledge in electronics field, Mr. Hui has made exemplary contributions to the strategic development, acquisition and financing activities of the Group, especially the flotation of Company in 1992, expanding and institutionalising the shareholders base and the improving in corporate governance. His dedicated service has been highly regarded by the Board. The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Hui for his invaluable contribution to the Company during his term of office.

As mentioned in the Circular of the Company dated 28 July 2006, the Directors retiring by rotation at the Annual General Meeting to be held on 15 September 2006 ("AGM") are Ms. Ting Lai Ling and Mr. Hui King Chun. Due to the resignation of Mr. Hui, Mr. Ng Chi Yeung, Simon. ("Mr. Ng") will instead retire by rotation and offer himself for re-election at the AGM.

Mr. Ng, aged 48, was appointed by the Company as Independent Non-Executive Director in 1992. He is qualified as a solicitor in Hong Kong, England and Wales, an advocate and solicitor in Singapore, and a barrister in the Australian Capital Territory. Mr. Ng is a consultant of Messrs. Rowland Chow, Chan & Company, a law firm in Hong Kong. Mr. Ng holds a bachelor degree from the Manchester Metropolitan University in the United Kingdom and a master degree in Chinese and Comparative Law. He is also an independent non-executive director of two other publicly listed companies in Hong Kong, namely, Kith Holdings Limited and Winfair Investment Company Limited. He is a part-time lecturer teaching at The University of Hong Kong.

Mr. Ng is the Chairman of Remuneration Committee and also a member of the Audit Committee of the Company.

As at the date of this announcement, Mr. Ng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities Futures Ordinance.

Mr. Ng does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders.

Mr. Ng entered into a letter of appointment with the Company on 6 September 2005 with a specific term of three years for the purpose of complying with the code provision A.4.1 of the Code on Corporate Governance Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") with an annual director's fee of HK\$80,000. Subsequently, the fee for the non-executive directors has been revised. For the year ending 31 March 2007, Mr. Ng will be entitled to a sum of HK\$180,000, being a fee for acting as an independent non-executive director and Chairman of Remuneration Committee, which was determined by reference to factors including the prevailing market rate of fee for non-executive directors of other listed companies, the fees paid by the Company to the other existing non-executive directors of the Company and the job duties, responsibilities, knowledge and experience of Mr. Ng.

There is no information relating to Mr. Ng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters needed to be brought to the attention to the shareholders of the Company in relation to the re-election of Mr. Ng.

As at the date of this announcement, the executive directors of the Company are Mr. Lam Man Chan, Ms. Ting Lai Ling, Ms. Ting Lai Wah and Mr. Yeung Cheuk Kwong 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.

By Order of the Board
Lam Man Chan
Chairman

Hong Kong, 7 August 2006

* *For identification only*

Please also refer to the published version of this announcement in The Standard.