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LAI FAI INTERNATIONAL HOLDINGS LIMITED

麗輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8183)

ANNOUNCEMENT

RESULTS OF EXTRAORDINARY GENERAL MEETING FOR APPROVING THE AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION AND THE PROPOSED CHANGE IN APPLICATION OF THE IPO PROCEEDS

At the extraordinary general meeting (the "EGM") of the Company held on 8 June 2004, the ordinary resolution no.1 set out in the notice of the EGM in respect of the proposed change in the application of the IPO Proceeds in the manner set out in the circular dated 11 May 2004 and the special resolution no. 2 set out in the notice of EGM in respect of the amendments of the articles of association of the Company were duly passed by the shareholders of the Company by show of hands.

Reference is made to the announcement of Lai Fai International Holdings Limited (the "Company") dated 21 April 2004 (the "Announcement") and the circular of the Company to its shareholders dated 11 May 2004 (the "Circular") regarding the amendments to the Company's articles of association and the proposed change in application of the IPO Proceeds. Unless otherwise defined, terms defined in the Announcement and the Circular shall have the same meanings when used in this announcement.

The Board is pleased to announce that at the EGM of the Company held on 8 June 2004, the ordinary resolution no.1 set out in the notice of the EGM in respect of the proposed change in the application of the IPO Proceeds in the manner set out in the circular dated 11 May 2004 and the special resolution no. 2 set out in the notice of EGM in respect of the amendments of the articles of association of the Company were duly passed by the shareholders of the Company by show of hands.

By the order of the Board
Li Shui
Executive Chairman

Hong Kong, 8 June 2004

As at the date of this announcement, the Board comprises of 2 executive Directors, being Mr. Li Shui and Mr. Lee You; 2 non-executive Directors, being Mr. Yoshitaka Kitao and Mr. Yu Kam Kee, Lawrence; 2 independent non-executive Directors, being Mr. Mak Tak Cheong, Edmund and Mr. Che King Lun, Frankly.

This announcement for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication.