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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**

Reference is made to the announcement of Lai Fai International Holdings Limited (the “Company”) dated 27th October, 2004 (“earlier announcement”).

The directors (the “Directors”) wish to announce that the Directors have received notification from Mr. Li Shui (being the majority shareholder of the controlling shareholder of the Company) (“Mr. Li”) that discussions between Mr. Li and the third party in relation to the possible acquisition of Mr. Li’s interest in the Company as referred to in the earlier announcement has ended. Both Mr. Li and the third party referred to in the earlier announcement have decided not to proceed further with discussions regarding the acquisition by that third party of Mr. Li’s interest for the time being.

Save as referred to above, we also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, nor is the board of Directors (the “Board”) aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature. The Directors (including Mr. Li) have also confirmed that none of them has dealt in the shares of the Company since the date of the announcement dated 27th October, 2004.

**Investors are advised to exercise extreme caution when dealing in the securities of the Company.**

By Order of the Board  
**Lai Fai International Holdings Limited**  
**LAM King Pui**  
*Company Secretary*

Hong Kong, 2 December 2004

*As at the date of this announcement, the Board of Directors of the Company comprises the following Directors: Mr. Li Shui and Mr. Lee You (executive Directors); Mr. Yoshitaka Kitao and Mr. Yu Kam Kee, Lawrence (non-executive Directors); Mr. Ho Hou Chiu, William, Mr. Mak Tak Cheong, Edmund and Mr. Che King Lun, Frankly (independent non-executive Directors).*

*This announcement, for which the Directors 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 having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 of the GEM website for at least seven days from its date of publication.*