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LAI FAI INTERNATIONAL HOLDINGS LIMITED

麗輝國際控股有限公司

(Incorporated in Cayman Islands with limited liability)
(Stock code: 8183)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “Meeting”) of Lai Fai International Holdings Limited (the “Company”) will be held at the Rear Portion of Ground Floor, Grandview Garden, 71-77 Pau Chung Street, Tokwawan, Kowloon, Hong Kong, on Friday, 21st January 2005 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution (with or without modifications) as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** Albert Lam & Co. be and is hereby appointed as the auditors of the Company to fill the vacancy following the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company at a fee to be fixed by the board of directors of the Company.”

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

Hong Kong, 28th December 2004

Registered office:
Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

Principal Place of Business:
Rear Portion of Ground Floor
Grandview Garden
71-77 Pau Chung Street
Tokwawan
Kowloon
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of authority, at Tengis Limited, the Company's Hong Kong branch share registrar, at Tengis Limited, Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
- (3) Delivery of an instrument for appointing a proxy shall not preclude, a Shareholder from attending and voting in person at the meeting and any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This announcement, for which the Directors of the Company (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 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.

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 will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from its date of publication.