

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 21ST JANUARY 2005

The Board is pleased to announce that at the EGM of the Company held on 21st January 2005, the ordinary resolution for approving the appointment of Albert Lam & Co. 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 was duly passed by way of poll.

Reference is made to the announcement of Lai Fai International Holdings Limited (the “Company”) dated 22nd December 2004 (the “Announcement”) and the circular of the Company to its shareholders dated 28th December 2004 (the “Circular”) regarding the appointment of Albert Lam & Co. 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. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement unless otherwise stated.

The Board is pleased to announce that at the extraordinary general meeting (the “EGM”) of the Company held on 21st January 2005, the ordinary resolution for approving the appointment of Albert Lam & Co. 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 (the “Ordinary Resolution”) was duly passed by way of poll.

The Ordinary Resolution was voted by way of poll. The Company’s share registrar, Tengis Limited, was appointed as scrutineer for the vote-taking in the EGM.

The total number of issued share capital of the Company as at the date of this announcement is 128,945,000. The results of the voting at the EGM are as follows:

| | Number of Shares entitling Shareholders to attend and vote in the meeting | Number of Shares (%) | |
|-------------------------|--|-----------------------------|----------------|
| | | For | Against |
| the Ordinary Resolution | 96,780,000 | 96,780,000 (100%) | 0 (0%) |

Accordingly, the Ordinary Resolution was duly passed by way of poll at the EGM.

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

Hong Kong, 21st January 2005

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.