

ELEC & ELTEK INTERNATIONAL HOLDINGS LIMITED

依利安達國際集團有限公司*

(Incorporated in Bermuda with limited liability)

FORM OF ACCEPTANCE AND CANCELLATION OF THE OPTIONS

THIS FORM REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to any aspect of this form of acceptance and cancellation of the options or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor.

Terms used herein shall have the same meanings as defined in the Offer Document dated 1 November 2004, relating to the voluntary conditional cash offers made by Citigroup Global Markets Asia Limited (“Citigroup”) on behalf of Ease Ever Investments Limited (the “Offeror”) to acquire all the issued Shares of Elec & Eltek International Holdings Limited (the “Company”) (other than those already owned by the Offeror and/or parties acting in concert with it) and to cancel all Options.

To: Citigroup Global Markets Asia Limited, the Offeror and the Company

I _____ of _____^(Note 1) the (“Optionholder”) hereby accept the Option Offer made by Citigroup Global Markets Asia Limited on behalf of the Offeror and agree to the cancellation of _____ Option(s) granted to me to subscribe for _____^(Note 2 and 3) share(s) of HK\$0.10 each of the Company at the exercise price of HK\$_____ (“Exercise Price”)^(Note 4) per Share at any time during the period from _____ to _____^(Note 5) at the price of HK1.90 less the Exercise Price per Option. The Option certificate(s) (if any) relating to such Option(s) is/are enclosed herewith for the Company’s cancellation^(Note 3).

Dated this _____ day of _____ 2004

Signature of the
abovementioned Optionholder

Notes:

1. Please insert full name and address in BLOCK CAPITALS.
2. Please insert the number of Shares in respect of which the Option(s) to subscribe is/are surrendered for cancellation. If no number is inserted or a number in excess of your registered holding of the Option(s) is/are inserted, you will be deemed to have accepted the Option Offer in respect of your entire holding of Option(s).
3. If the number of Shares in respect of which the Option(s) to subscribe is/are surrendered for cancellation is less than the number of outstanding Option(s) held by the Optionholder, the Company will provide a confirmation letter in relation to the balance of the Option(s) to such Optionholder.
4. Please insert the exercise price of the Options held by you.
5. Please insert the exercise period of the Options held by you.
6. The completed form of acceptance and cancellation of the Options together with the relevant Option certificate(s) (if any) for the whole of your holding of the Option(s), or for the number of the Option(s) in respect of which you accept the Option Offer, should be sent by post or by hand to the company secretary of the Company at Unit B10, 3rd Floor, Merit Industrial Centre, 94 Tokwawan Road, Kowloon, Hong Kong, marked “**E&E Option Offer**” on the envelope, as soon as practicable after receipt of this form of acceptance and cancellation and in any event so as to reach the Registrar at the aforesaid address by no later than **4:00 p.m. on Monday, 29 November 2004, or such later time and/or date as the Offeror may determine and announce with the consent of the Executive.** No acknowledgement of receipt of any form of acceptance and cancellation of the Options or Option certificate(s) will be given.

* For identification purposes only

ELEC & ELTEK INTERNATIONAL HOLDINGS LIMITED

依利安達國際集團有限公司*

(於百慕達註冊成立之有限公司)

接納及購股權註銷表格

本表格須閣下即時處理。閣下如對本接納及購股權註銷表格任何方面或應採取之行動有任何疑問，應諮詢閣下之持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

本表格所用詞彙與日期為二零零四年十一月一日之收購建議文件所界定者具有相同涵義，文件內容有關Citigroup Global Markets Asia Limited (「Citigroup」) 代表怡永投資有限公司 (「收購方」) 就收購依利安達國際集團有限公司 (「本公司」) 所有已發行股份 (已為收購方及／或與其一致行動人士擁有着除外) 及註銷所有購股權而提出自願有條件現金收購建議。

致： Citigroup Global Markets Asia Limited、收購方及本公司

本人 _____ 地址為 _____
_____ (附註1) (「購股權持有人」)

謹此接納由Citigroup Global Markets Asia Limited代表收購方提出之購股權收購建議，並同意按1.90港元減每份購股權行使價之價格，註銷授予本人於 _____ 至 _____ 期間 (附註5) 隨時按行使價每股股份 _____ 港元 (「行使價」) (附註4) 認購本公司每股面值0.10港元之股份 _____ 股 (附註2及3) 之 _____ 份購股權。隨本表格附奉有關該等購股權之購股權證書 (如有)，以供本公司註銷 (附註3)。

日期：二零零四年 _____ 月 _____ 日

上述購股權持有人簽署

附註：

1. 請以正楷填寫全名及地址。
2. 請填寫將交回供註銷購股權可認購之股份數目。如無填寫數目或所填數目超過閣下登記持有之購股權數目，則閣下名下全部購股權均被視作接納購股權收購建議論。
3. 倘將交回供註銷購股權可認購之股份數目少於購股權持有人所持購股權數目，則本公司將向該購股權持有人發出有關購股權餘額之確認函件。
4. 請填上閣下所持購股權行使價。
5. 請填上閣下所持購股權行使期。
6. 填妥之接納及購股權註銷表格，連同閣下名下全部購股權或有關閣下接納購股權收購建議之購股權數目之購股權證書 (如有)，須於可行情況下，於接獲本接納及註銷表格後，盡快郵寄或親身交回本公司之公司秘書，地址為香港九龍土瓜灣道94號美華工業中心3樓B10室，並於任何情況下須於二零零四年十一月二十九日星期一下午四時正或收購方可能決定及公布並獲執行人員同意之較後時間及／或日期前，按上述地址送交股份過戶處，信封面請註明「E&E購股權收購建議」。本公司將不會就任何接納及購股權註銷表格或購股權證書發出收訖通知。

* 僅供識別