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Elec & Eltek 依利安達

Elec & Eltek International Holdings Limited

(Incorporated in Bermuda with Limited Liability)

(Stock Code: 33)

DISPATCH OF OFFEREE DOCUMENT

The Offeree Document containing, among other things, the recommendation of the Independent Board Committee and the letter of advice from the independent financial adviser with respect to the Offers had been dispatched to shareholders and option holders on 15 November 2004.

The board of directors of Elec & Eltek International Holdings Limited (the “Company”) refers to the offer document dated 1 November 2004 issued by Kingboard Chemical Holdings Limited and Ease Ever Investments Limited in connection with the voluntary conditional cash offers for all the shares of the Company and for cancellation of all outstanding options of the Company (other than those held by the Offeror and persons acting in concert with it) (the “Offers”). The Company had in accordance with the requirements of the Hong Kong Code on Takeovers and Mergers dispatched the offeree document which contains, among other things, the recommendation of the Independent Board Committee and the letter of advice from the independent financial adviser with respect to the Offers (“Offeree Document”) to shareholders and option holders on 15 November 2004.

BY ORDER OF THE BOARD

Elec & Eltek International Holdings Limited

Monica Tso Hon Yuk

Company Secretary

Hong Kong, 15 November 2004

As at the date of this announcement, the directors of Elec & Eltek International Holdings Limited comprise two executive directors, namely, Mr Thomas Tang Koon Yiu and Mr Canice Chung Tai Keung, five non-executive directors, namely, Mr David So Cheung Sing, Mr Marcus Tsang Ming Pui, Mr Wilson Tam Kam Ho, Mr Johnny Ng Ho Kin and Mr Peter Lee Yip Wah and three independent non-executive directors, namely, Mr Eugene Lee, Mr Kenneth Shim Hing Choi and Mr Keith Tay Ah Kee.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Please also refer to the published version of this announcement in South China Morning Post.