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Elec & Eltek 依利安達

Elec & Eltek International Holdings Limited

(Incorporated in Bermuda with Limited Liability)

(Stock Code: 33)

ANNOUNCEMENT ON THE APPOINTMENT OF NEW DIRECTORS

The Board had been informed by E&E Investments that it has today accepted the Share Offer in respect of the EEI Shares of the Company. Messrs Cheung Kwok Wa, Mok Cham Hung Chadwick, Cheung Kwok Wing, Chan Wing Kwan and Chang Wing Yiu had been conditionally appointed directors of the Company with effect from the date on which the cheque for the relevant offer price in respect of the EEI Shares is available for collection by E&E Investments during banking hours at the Registrar's Office which should be no later than 4:00 p.m. on 29 November 2004.

Reference is made to the voluntary conditional cash offers by Ease Ever Investments Limited (the "Offeror"), a wholly-owned subsidiary of Kingboard Chemical Holdings Limited ("Kingboard"), for all the shares of the Company ("Share Offer") and for cancellation of all outstanding options of the Company (other than those held by the Offeror or persons acting in concert with it). The board of directors ("Board") of Elec & Eltek International Holdings Limited (the "Company") announces that it had been informed by Elec & Eltek Investments Limited ("E&E Investments") that it has today accepted the Share Offer in respect of 521,921,359 shares of the Company (the "EEI Shares"). The Board further announces that subject to the cheque for the relevant offer price in respect of the EEI Shares being available for collection by E&E Investments during banking hours at the office of the Company's Hong Kong branch registrar ("Registrar's Office") by no later than 4:00 p.m. on 29 November 2004, Messrs Cheung Kwok Wa and Mok Cham Hung Chadwick had been conditionally appointed executive Directors and Messrs Cheung Kwok Wing, Chan Wing Kwan and Chang Wing Yiu had been conditionally appointed non-executive Directors of the Company, all with effect from the date on which the cheque for the relevant offer price in respect of the EEI Shares is available for collection by E&E Investments at the Registrar's Office by E&E Investments which should be no later than 4:00 p.m. on 29 November 2004. The Company will issue a further announcement upon the appointment of the new directors becoming effective.

The biographical details of the new directors are set out below:

Mr Cheung Kwok Wa

- Age : 41
- Position : Executive director
- Qualification and experience : Mr Cheung has over 19 years' experience in the marketing of a wide range of industrial products
- Relationship with other directors, senior management, substantial or controlling shareholders of the Company : Mr Cheung is an executive director of Kingboard and a director of the Offeror
- Interest in shares of the Company : Mr Cheung is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Mr Mok Cham Hung Chadwick

- Age : 40
- Position : Executive director
- Qualification and experience : Mr Mok holds an MA in Electrical and Information Engineering from the University of Cambridge and an MBA degree with distinction from Imperial College, the University of London. Prior to joining the Kingboard group in 2000, Mr Mok worked in the financial services industry for over 11 years. Mr Mok is an associate member of the Institute of Chartered Accountants in England & Wales and a fellow member of Hong Kong Institute of Certified Public Accountants.
- Relationship with other directors, senior management, substantial or controlling shareholders of the Company : Mr Mok is an executive director of Kingboard and a director of the Offeror
- Interest in shares of the Company : Mr Mok is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Mr Cheung Kwok Wing

- Age : 49
- Position : Non-executive director
- Qualification and experience : Mr Cheung won the Young Industrialist Award of Hong Kong 1993, which was organized by the Federation of Hong Kong Industries and was described as “far-sighted, enterprising, and having insight in the business”. Mr Cheung had over 13 years’ experience in the sales and distribution of electronic components including laminates prior to the establishment of the Kingboard group.
- Relationship with other directors, senior management, substantial or controlling shareholders of the Company : Mr Cheung is an executive director of Kingboard and a director of the Offeror
- Interest in shares of the Company : Mr Cheung is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Mr Chan Wing Kwan

- Age : 58
- Position : Non-executive director
- Qualification and experience : Mr Chan acquired a degree of Doctor of Business Science from Pacific Western University L.A.. Prior to the setting up of the Kingboard group, Mr Chan had over 22 years’ experience in the sales and distribution of electronic components, industrial chemicals and printed circuit boards.
- Relationship with other directors, senior management, substantial or controlling shareholders of the Company : Mr Chan is an executive director of Kingboard and a director of the Offeror
- Interest in shares of the Company : Mr Chan is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Mr Chang Wing Yiu

- Age : 38
- Position : Non-executive director
- Qualification and experience : Mr Chang graduated from the Hong Kong Polytechnic University (formerly Hong Kong Polytechnic) with a higher diploma in marine electronics. He has over 15 years' experience in laminates production.
- Relationship with other directors, senior management, substantial or controlling shareholders of the Company : Mr Chang is an executive director of Kingboard and a director of the Offeror
- Interest in shares of the Company : Mr Chang is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

The length of service, specific duties as well as the amount of emoluments of the new directors have not yet been determined. Further announcement will be made by the Company upon the determination of such particulars.

BY ORDER OF THE BOARD
Monica Tso Hon Yuk
Company Secretary

Hong Kong, 25 November 2004

As at the date of this announcement, the directors of the Company 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.