



**Elec & Eltek 依利安達**

**Elec & Eltek International Holdings Limited**

*(Incorporated in Bermuda with Limited Liability)*

**(Stock Code: 33)**

**APPOINTMENT OF NEW DIRECTORS  
AND  
RESIGNATION OF DIRECTORS**

The Board announced that the appointment of Messrs Cheung Kwok Wa and Mok Cham Hung, Chadwick as executive Directors and Messrs Cheung Kwok Wing, Chan Wing Kwan and Chang Wing Yiu as non-executive Directors became effective on 27 November 2004.

Messrs David So Cheung Sing, Marcus Tsang Ming Pui, Wilson Tam Kam Ho and Johnny Ng Ho Kin have today tendered resignation as Directors with effect from 30 November 2004. With effect from 30 November 2004, Messrs David So Cheung Sing and Marcus Tsang Ming Pui will cease to be members of the strategic committee of the Company, Mr Wilson Tam Kam Ho will cease to be a member of the nomination committee and the strategic committee of the Company, and Mr Johnny Ng Ho Kin will cease to be a member of the remuneration committee of the Company.

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 for all the shares of the Company (the "Shares") and for cancellation of all outstanding options of Elec & Eltek International Holdings Limited (the "Company") (other than those held by the Offeror or persons acting in concert with it) and the announcement of the Company dated 25 November 2004 relating to conditional appointment of new directors of the Company (each, a "Director").

The board of Directors ("Board") of the Company has been informed by Elec & Eltek Investments Limited that it had collected the cheque for the relevant offer price in respect of 521,921,359 Shares on 27 November 2004. Accordingly, the appointment of Messrs Cheung Kwok Wa and Mok Cham Hung, Chadwick as executive Directors and Messrs Cheung Kwok Wing, Chan Wing Kwan and Chang Wing Yiu as non-executive Directors became effective on 27 November 2004. 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.

Each of Messrs David So Cheung Sing, Marcus Tsang Ming Pui, Wilson Tam Kam Ho and Johnny Ng Ho Kin has today tendered resignation as a Director with effect from 30 November 2004 due to change in controlling interest of the Company. Each of Messrs David So Cheung Sing, Marcus Tsang Ming Pui, Wilson Tam Kam Ho and Johnny Ng Ho Kin has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

With effect from 30 November 2004, Messrs David So Cheung Sing and Marcus Tsang Ming Pui will cease to be members of the strategic committee of the Company, Mr Wilson Tam Kam Ho will cease to be a member of the nomination committee and the strategic committee of the Company, and Mr Johnny Ng Ho Kin will cease to be a member of the remuneration committee of the Company.

The Board wishes to express its gratitude to Messrs David So Cheung Sing, Marcus Tsang Ming Pui, Wilson Tam Kam Ho and Johnny Ng Ho Kin, the founders of the Elec & Eltek Group, for their invaluable contribution, advice and services to the Elec & Eltek Group throughout the past 32 years.

BY ORDER OF THE BOARD  
**Thomas Tang Koon Yiu**  
*Chairman*

Hong Kong, 29 November 2004

*As at the date of this announcement, the directors of the Company comprise four executive directors, namely, Mr Thomas Tang Koon Yiu, Mr Canice Chung Tai Keung, Mr Cheung Kwok Wa and Mr Mok Cham Hung, Chadwick, eight non-executive directors, namely, Mr David So Cheung Sing, Mr Marcus Tsang Ming Pui, Mr Wilson Tam Kam Ho, Mr Johnny Ng Ho Kin, Mr Peter Lee Yip Wah, Mr Cheung Kwok Wing, Mr Chan Wing Kwan and Mr Chang Wing Yiu 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.