



Elec & Eltek 依利安達

Elec & Eltek International Holdings Limited

(Incorporated in Bermuda with Limited Liability)

(Stock Code: 33)

Announcement

This announcement, reproducing the Announcement of EEIC for Close of Offer, is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement, reproducing hereinbelow the announcement of Elec & Eltek International Company Limited (“EEIC”) (the “Announcement”) for close of mandatory unconditional cash offer (the “Offer”) by Citigroup Global Markets Singapore Pte. Ltd., for and on behalf of Elitelink Holdings Limited (the “Offeror”), an indirect wholly-owned subsidiary of Kingboard Chemical Holdings Limited, to acquire all the issued and paid-up ordinary shares of S\$0.80 each in the share capital of EEIC other than those already owned, controlled or agreed to be acquired by the Offeror or parties acting in concert with the Offeror, and those owned by Elec & Eltek International Holdings Limited (the “Close of Offer”), is made pursuant to the disclosure obligation under Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

EEIC is a public company listed on the Singapore Exchange Securities Trading Limited as to 50.74% owned by Elec & Eltek International Holdings Limited.

The Announcement is released in the website of www.sgx.com of the Singapore Exchange Securities Trading Limited on 7 January 2005:

“ELEC & ELTEK INTERNATIONAL COMPANY LIMITED

(Company Registration No: 199300005H)

MANDATORY UNCONDITIONAL CASH OFFER FOR ELEC & ELTEK INTERNATIONAL COMPANY LIMITED BY ELITELINK HOLDINGS LIMITED PURSUANT TO THE CHAIN PRINCIPLE IN NOTE 6 OF RULE 14.1 OF THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS — CLOSE OF OFFER

Introduction

The board of directors (the “**Directors**”) of Elec & Eltek International Company Limited (the “**Company**”) refers to the mandatory unconditional cash offer (the “**Offer**”) by Citigroup Global Markets Singapore Pte. Ltd. (“**Citigroup Singapore**”), for and on behalf of Elitelink Holdings Limited (the “**Offeror**”), an indirect wholly-owned subsidiary of Kingboard Chemical Holdings Limited, to acquire all the issued and paid-up ordinary shares of S\$0.80 each (the “**Shares**”) in the share capital of the Company, other than those already owned, controlled, or agreed to be acquired by the Offeror or parties acting in concert with the Offeror and those owned by Elec & Eltek International Holdings Limited (“**EEIH**”).

Close of Offer

The Directors wish to inform the shareholders of the Company that Citigroup Singapore, for and on behalf of the Offeror had on 7 January 2005 announced that the Offer has closed as of 3.30 p.m. on 7 January 2005 (the “**Closing Date**”) (such announcement, the “**Closing Announcement**”).

According to the Closing Announcement, the Offer is no longer open for acceptance and any acceptances received after 3.30 p.m. on the Closing Date will be rejected.

Level of Acceptances

According to the Closing Announcement, as at 3.30 p.m. on the Closing Date, the Offeror had received, pursuant to the Offer, valid acceptances in respect of 28,282,346 Shares, representing approximately 18.98% of the issued and paid-up share capital of the Company.

Therefore, according to the Closing Announcement, as at 3.30 p.m. on the Closing Date, the Offeror, parties acting in concert with the Offeror and EEIH owned, controlled or had agreed to acquire (including Shares tendered in acceptance of the Offer) an aggregate of 103,907,805 Shares, representing approximately 69.72% of the issued and paid-up share capital of the Company as at the Closing Date.”

BY ORDER OF THE BOARD
Thomas Tang Koon Yiu
Chairman

Hong Kong, 7 January 2005

As at the date of this announcement, the Directors of Elec & Eltek International Holdings Limited comprise four Executive Directors, Messrs. Thomas Tang Koon Yiu, Canice Chung Tai Keung, Cheung Kwok Wa and Mok Cham Hung, Chadwick; four Non-executive Directors, Messrs. Peter Lee Yip Wah, Cheung Kwok Wing, Chan Wing Kwan and Chang Wing Yiu and three Independent Non-executive Directors, Messrs. Eugene Lee, Kenneth Shim Hing Choi and Keith Tay Ah Kee.

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