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LEI SHING HONG LIMITED

利星行有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 238)

EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE 2006 WARRANTS

(Stock Code: 695)

The subscription rights attaching to the 2006 Warrants will expire at 4:00 p.m. on Monday 19 June 2006.

Holders of the 2006 Warrants who wish to exercise the subscription rights attaching to the 2006 Warrants must lodge the relevant documents with the Company's share registrar at the address set out below by no later than 4:00 p.m. on Monday, 19 June 2006.

Trading in the 2006 Warrants on the Stock Exchange will cease after 4:00 p.m. on Wednesday 14 June 2006.

Application has been made for the withdrawal of the listing of the 2006 Warrants on the Stock Exchange with effect immediately after 4:00 p.m. on Monday, 19 June 2006.

The directors of Lei Shing Hong Limited (the "Company") wish to remind holders of warrants (stock code: 695) of the Company carrying rights to subscribe for new shares of HK\$1.00 each in the capital of the Company (the "Shares") on or before Monday, 19 June 2006 at a subscription price of HK\$3.00 per Share (the "2006 Warrants"), that **the subscription rights (the "Subscription Rights") attaching to the 2006 Warrants will expire at 4:00 p.m. on Monday, 19 June 2006 and thereafter the Subscription Rights attaching to the 2006 Warrants which have not been exercised will lapse and the 2006 Warrants certificates will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings, transfers and exercise of the 2006 Warrants:

1. The trading of the 2006 Warrants on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") will cease after 4:00 p.m. on Wednesday, 14 June 2006.
2. The registered holders of the 2006 Warrants who wish to exercise the Subscription Rights must lodge (i) the 2006 Warrants certificates; (ii) the duly completed and signed subscription forms prescribed for the 2006 Warrants (the "Subscription Forms"); and (iii) the relevant subscription monies with the Company's share registrar, Tengis Limited (the "Registrar") at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:00 p.m. on Monday, 19 June 2006.

3. Persons who have purchased but not yet registered as holders of the 2006 Warrants and wish to exercise the Subscription Rights must lodge (i) the relevant 2006 Warrants certificates; (ii) the duly executed forms of transfer (duly stamped where appropriate); (iii) the duly completed and signed Subscription Forms; and (iv) the relevant subscription monies with the Registrar at the above address no later than 4:00 p.m. on Monday 19 June 2006.
4. New Shares falling to be issued upon the exercise of the Subscription Rights will be allotted to the relevant warrant holders not later than 10 business days after the relevant subscription date and such new Shares will rank *pari passu* in all respect with the Shares in issue on the relevant subscription date.
5. Subscription forms arriving after 4:00 p.m. on Monday, 19 June 2006 will not be regarded as valid and will therefore not be accepted.
6. Listing of the 2006 Warrants on the Stock Exchange will be withdrawn after 4:00 p.m. on Monday, 19 June 2006. An application has been made for the listing of the 2006 Warrants on the Stock Exchange to be withdrawn with effect immediately after 4:00 p.m. on Monday, 19 June 2006.

The closing prices of the Shares and the 2006 Warrants as quoted on the Stock Exchange on 28 April 2006 (being the latest practicable date prior to the publication of this announcement) were HK\$3.50 per Share and HK\$0.30 per 2006 Warrant respectively.

Holders of the 2006 Warrants who are in any doubt as to their position and action to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

This announcement serves as the first announcement in respect of the expiry of the 2006 Warrants. A second announcement in respect of the same is expected to be published in the newspapers on 9 May 2006. Subsequent to the publication of the second announcement, a circular is expected to be despatched to holders of the 2006 Warrants and, for information only, to the shareholders of the Company on 18 May 2006.

By Order of the Board
Lei Shing Hong Limited
Gan Khian Seng
Managing Director

Hong Kong, 2 May 2006

As at the date of this announcement, the Board of Directors of the Company comprises of: (1) Executive Directors: Mr Gan Khian Seng, Mr Yong Foo San, Ms Lim Mooi Ying, Marianne; (2) Non-Executive Directors: Mr Christopher Patrick Langley, Mr Victor Yang, Mr Lam Kwong Yu; and (3) Independent Non-Executive Directors: Mr Fung Ka Pun, Mr Hubert Meier, and Mr Alan Howard Smith.

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