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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)**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

in relation to

**PROPOSAL TO PRIVATISE LEI SHING HONG LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 166 OF THE COMPANIES ORDINANCE**

and

**PROPOSED WITHDRAWAL OF LISTING OF  
LEI SHING HONG LIMITED**

The Board wishes to announce the appointment of Quam Capital Limited as the independent financial adviser to the independent board committee in connection with the Proposal and the offer for cancellation of the Options in accordance with the requirements of the Takeovers Code.
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Reference is made to the announcement dated 7 December 2007 issued by the Company and the Offeror in relation to, amongst others, the Proposal (the "Announcement"). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board of the Company wishes to announce that, on 17 December 2007, the independent committee of the Board comprising of Mr. Christopher Patrick Langley, Mr. Victor Yang, Mr. Lam Kwong Yu, Mr. Fung Ka Pun, Mr. Hubert Meier and Mr. Alan Howard Smith has been formed to advise the Minority Shareholders and the Optionholders in connection with the Proposal and the offer for cancellation of the Options respectively. Also, pursuant to Rule 2.1 of the Takeovers Code, the independent board committee, on the same date, approved the appointment of Quam Capital Limited as the independent financial adviser to advise the independent board committee in respect of the Proposal and the offer for cancellation of the Options.

By Order of the Board  
**Lei Shing Hong Limited**  
Lim Mooi Ying, Marianne  
Company Secretary

Hong Kong, 17 December 2007

*As at the date of this announcement, the executive directors of the Company are Mr. David Park, Mr. Gan Khian Seng, Mr. Yong Foo San and Ms. Lim Mooi Ying, Marianne; the non-executive directors of the Company are Mr. Christopher Patrick Langley, Mr. Victor Yang and Mr. Lam Kwong Yu; and the independent non-executive directors of the Company are Mr. Fung Ka Pun, Mr. Hubert Meier and Mr. Alan Howard Smith.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, 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 the document misleading.*