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SHK 新工投資有限公司 Hong Kong Industries Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code for Shares : 666)

(Stock Code for Warrants : 534)

Unusual Price and Turnover Movements, Change in Shareholding & Resumption of Trading

Unusual Price and Turnover Movements, Change in Shareholding

The board of directors (the “Board”) of SHK Hong Kong Industries Limited (the “Company”) has noted today’s increase in both the price and trading volume of the shares (the “Shares”) of the Company. Allied Group Limited (“AGL”), the controlling shareholder of the Company, notified the Company today that it had purchased on-market through a stockbroker 317,894,000 Shares (the “Sale Shares”) at a price of HK\$0.225 per Share. The Sale Shares represent approximately 8.5 per cent of the total issued shares of the Company.

Immediately following the said purchase, shareholding of AGL in the Company increased from 2,326,308,032 Shares (representing approximately 62.21 per cent of the total issued shares of the Company) to 2,644,202,032 Shares (representing approximately 70.71 per cent of the total issued shares of the Company).

The Board confirms that, save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), neither is the Board aware of any other matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Resumption of Trading

At the request of the Company, trading in the Shares and warrants of the Company expiring on 22nd April, 2011 (the “Warrants”) were suspended from 11:21 a.m. on 17th June, 2010 pending the release of this announcement. Application has been made to The Stock Exchange of Hong Kong Limited (“Stock Exchange”) for the resumption of trading in the Shares and the Warrants on the Stock Exchange with effect from 2:30 p.m. on 17th June, 2010.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
SHK HONG KONG INDUSTRIES LIMITED
LEE Wa Lun, Warren
Chairman

As at the date of this announcement, the Board comprises : Mr. Warren Lee Wa Lun (Chairman) and Mr. Mark Wong Tai Chun are Executive Directors; Mr. Arthur George Dew and Mr. Peter Lee Yip Wah are Non-Executive Directors; and Mr. Ambrose So Shu Fai and Mr. Albert Ho are Independent Non-Executive Directors.

Hong Kong, 17th June, 2010