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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: 666)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The board of directors (the “Board”) of SHK Hong Kong Industries Limited (the “Company”) announces that Ms. LAM Tak Yee tendered her resignation as an independent non-executive director and member of the audit committee and remuneration committee of the Company with effect from 12th April, 2010 due to her joining Sun Hung Kai & Co. Limited, a connected person of the Company and accordingly she will no longer be independent to the Company. Ms. LAM confirmed that she has no disagreement with the Board and that there is no matter relating to her resignation that needs to be brought to the attention of shareholders of the Company.

Following the resignation of Ms. LAM, the Company has only two independent non-executive directors and two audit committee members, the number of which falls below the minimum number required under Rule 3.10(1) and Rule 3.21 (the “said Rules”) of the Rules Governing the Listing of Securities on The Hong Kong of Stock Exchange Limited (the “Listing Rules”). The Company is identifying a suitable candidate to fill the vacancy of independent non-executive director and audit committee member with a view to fulfilling the minimum required number of independent non-executive directors and audit committee members under the said Rules as soon as practicable pursuant to the Rule 3.11 and Rule 3.23 of the Listing Rules. Further announcement will be made by the Company upon fulfillment of these requirements under the said Rules.

The Board would like to take this opportunity to thank Ms. LAM for her contribution to the Company during her tenure of office.

By Order of the Board
SHK Hong Kong Industries Limited
LEE Wa Lun, Warren
Chairman

Hong Kong, 14th April, 2010

As at the date of this announcement, the executive directors are Mr. LEE Wa Lun, Warren (Chairman) and Mr. WONG Tai Chun, Mark; the non-executive directors are Mr. Arthur George DEW and Mr. LEE Yip Wah, Peter; and the independent non-executive directors are Mr. SO Shu Fai, Ambrose and Mr. Albert HO.