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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)

APPOINTMENT 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 Mr. Louie Chun Kit was appointed as an Independent Non-executive Director and member of Audit Committee and Remuneration Committee of the Company with effect from 26th August, 2010.

Biographical details of Mr. Louie Chun Kit (“Mr. Louie”)

Mr. Louie, aged 45, is a practising accountant. He is a fellow member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Louie is currently the chief accountant of Yield Limited, a Hong Kong private company engaged in property development in the People’s Republic of China. Prior to his present position in November 2006, he spent over 10 years as the chief accountant in Yu Ming Investment Management Limited, the investment manager of the Company, a licensed corporation under the Securities and Futures Ordinance (“SFO”) engaging in asset management and corporate finance, and around 5 years in the audit practice with an international accounting firm in Hong Kong. Mr. Louie holds a diploma in accounting from Lingnan College in 1988 and a master degree in business systems from Monash University of Australia in 2005. Mr. Louie is an independent non-executive director of Manta Holdings Company Limited (stock code: 936), a company listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”).

Mr. Louie is appointed as Independent Non-executive Director of the Company for a term from 26th August, 2010 to 31st December, 2010 and subject to retirement by rotation and re-election in accordance with the articles of association of the Company. His director’s fee is discretionary to be proposed by the Board with reference to his duties and responsibilities in the Company, the Company’s performance and the prevailing market situation and to be approved by shareholders of the Company at any annual general meeting. For the year ending 31st December, 2010, Mr. Louie is proposed to entitle to a director’s fee amounting to HK\$24,547.94 subject to approval of shareholders of the Company at the next annual general meeting.

Mr. Louie confirmed that save as disclosed above, (i) he has not held any other directorships in the last 3 years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) he does not hold any positions in the Company or other members of the group of the Company. He further confirmed that (i) he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the

SFO; (iii) there is no other information that should be disclosed for him pursuant to the requirement under rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “Listing Rules”); and (iv) there are no other matters that need to be brought to the attention of holders of securities of the Company.

Following the appointment of Mr. Louie as an Independent Non-executive Director, member of Audit Committee and member of Remuneration Committee, the Company has fully complied with the requirement of rules 3.10(1) and 3.21 of the Listing Rules and code provision of B.1.1 of the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Louie for his appointment.

By order of the Board
SHK Hong Kong Industries Limited
Warren Lee Wa Lun
Chairman

Hong Kong, 26th August, 2010

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