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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)

EXTENSION OF LONG STOP DATE IN RELATION TO PLACING OF SHARES BY CONTROLLING SHAREHOLDER

Reference is made to the announcement of SHK Hong Kong Industries Limited (the “Company”) dated 10th December, 2010 (the “Announcement”) in relation to the proposed placing of 1,145,000,000 shares of the Company by the controlling shareholder of the Company, Allied Group Limited through its indirect wholly-owned subsidiary, Bright Clear Limited (the “Vendor”). Terms defined in the Announcement have the same meanings when used herein unless otherwise defined.

As the Placee requires additional time to complete its due diligence and due to the intervening public holidays, it requested the Vendor to extend the Long Stop Date to 21st February, 2011. The Vendor and the Placee entered into a supplemental agreement on 25th January, 2011 for the purpose of extending the Long Stop Date to 21st February, 2011 or such later date as shall be agreed by the parties in writing. Save for the above, no other amendment has been made to the Agreement.

By order of the Board
SHK HONG KONG INDUSTRIES LIMITED
Lee Wa Lun, Warren
Chairman

Hong Kong, 25th January, 2011

As at the date of this announcement, the composition of the Board is as follows: 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, Mr. Albert Ho and Mr. Louie Chun Kit are Independent Non-executive Directors.