

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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

(Incorporated in Hong Kong with limited liability)

(Stock Code : 666)

**CONTINUING CONNECTED TRANSACTIONS
APPOINTMENT OF YU MING INVESTMENT MANAGEMENT LIMITED AS
INVESTMENT MANAGER**

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board announces that the Independent Board Committee, comprising all independent non-executive Directors, namely Mr. Ambrose So Shu Fai, Mr. Albert Ho and Ms. Lam Tak Yee, has been formed to advise the Independent Shareholders with respect to the Management Agreement and the annual caps thereunder.

The Board further announces that Menlo Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Management Agreement and the annual caps thereunder. Such appointment has been approved by the Independent Board Committee.

Reference is made to the announcement of SHK Hong Kong Industries Limited (the “Company”) dated 4th November, 2009 (the “Announcement”). Terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board announces that the Independent Board Committee, comprising all independent non-executive Directors, namely Mr. Ambrose So Shu Fai, Mr. Albert Ho and Ms. Lam Tak Yee, has been formed to advise the Independent Shareholders with respect to the Management Agreement and the annual caps thereunder.

The Board further announces that Menlo Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Management Agreement and the annual caps thereunder. Such appointment has been approved by the Independent Board Committee. The letter of advice from Menlo Capital Limited to the Independent Board Committee and the Independent Shareholders in respect of the Management Agreement and the annual caps thereunder will be included in the circular to be despatched to the Independent Shareholders as soon as practicable.

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

Hong Kong, 9th November, 2009

As at the date of this announcement, the Board comprises: Mr. Warren Lee Wa Lun (Chairman) and Mr. Mark Wong Tai Chun, being executive Directors; Mr. Arthur George Dew and Mr. Peter Lee Yip Wah, being non-executive Directors; and Mr. Ambrose So Shu Fai, Mr. Albert Ho and Ms. Lam Tak Yee, being independent non-executive Directors.