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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)

**NON-COMPLIANCE WITH REQUIREMENTS REGARDING
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE**

Reference is made to an announcement of SHK Hong Kong Industries Limited (the “Company”) on 14th April, 2010 in relation to resignation of Ms. LAM Tak Yee as independent non-executive director and member of audit committee of the Company on 12th April, 2010 and non-compliance with rule 3.10(1) and rule 3.21 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “said Rules”) from the said date.

The Company is still actively identifying a suitable candidate to fill the vacancy of independent non-executive director and member of audit committee but has not yet been successful.

The Company will continue to make every effort to look for an appropriate person to fill the vacancy of independent non-executive director and member of audit committee of the Company and will ensure compliance with the said Rules as soon as possible.

Further announcement will be made by the Company as and when required under the Listing Rules.

For and on behalf of
SHK Hong Kong Industries Limited
Warren LEE Wa Lun
Chairman

Hong Kong, 9th July, 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 and Mr. Albert HO.