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CHINA HENGTIAN GROUP CO., LTD.
*(Incorporated in the People's Republic of China
with limited liability)*



立信工業有限公司*
FONG'S INDUSTRIES COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 641)

ANNOUNCEMENT

Reference is made to the joint announcement dated 14 January 2011 (the "Joint Announcement") issued by China Hengtian Group Co., Ltd. and Fong's Industries Company Limited (the "Company") in relation to a possible unconditional mandatory cash offer to acquire the issued shares in the capital of the Company. Capitalised terms used in this announcement shall have the same meanings as those used in the Joint Announcement unless the context otherwise requires.

As the Condition could not be fulfilled within 21 days of the date of the Joint Announcement, being 4 February 2011, the Offeror has applied for and been granted an extension of time by the Securities and Futures Commission of Hong Kong for the despatch of the offer document till within seven days of Completion or 14 May 2011, whichever is earlier. It continues to be the Company's intention, consistent with that of the Offeror, to issue a composite document containing the offer document and the offeree board circular.

By order of the Board
China Hengtian Group Co., Ltd.
Zhang Jie
Chairman

By order of the Board
Fong's Industries Company Limited
C.K. Lee
Company Secretary

Hong Kong, 14 February 2011

As at the date of this announcement, the directors of the Offeror are Zhang Jie, Liu Haitao, Yang Yongyuan, Sun Lishi, Zhou Mingchen, Ren Chuanjun, Wang Zhenhou, Gao Shixing and Chen Tianli.

As at the date of this announcement, the Board of the Company comprises ten Directors, of which seven are Executive Directors, namely Mr. Fong Sou Lam (Chairman), Mr. Wan Wai Yung (Chief Executive Officer), Mr. Fong Kwok Leung, Kevin, Mr. Fong Kwok Chung, Bill, Mr. Tou Kit Vai, Dr. Tsui Tak Ming, William and Ms Poon Hang Sim, Blanche; and three are Independent Non-executive Directors, namely Mr. Cheung Chiu Fan, Dr. Yuen Ming Fai and Dr. Keung Wing Ching.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors relating to the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror and its subsidiaries) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror relating to the Offeror and its subsidiaries) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

** For identification purpose only*