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## **FONG'S INDUSTRIES COMPANY LIMITED**

**立信工業有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code : 641)

### **Withdrawal of Listing of Zero Coupon Convertible Bonds due 2011 (Stock Code: 2560; ISIN Code: XS0252219588)**

Reference is made to the announcement of Fong's Industries Company Limited (the "Company") dated 19 April, 2006, and the circular of the Company dated 8 May, 2006 (the "Circular") in relation to the HK\$800 million Zero Coupon Convertible Bonds due 2011 (the "Bonds") convertible into ordinary shares of HK\$0.10 each of the Company.

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those ascribed to them in the Circular.

The Bonds mature on 10 May, 2011. However, the terms and conditions of the Bonds confer upon the holder of each Bond the right to require the Company to redeem the Bond on 10 November, 2008 (the "Put Option Date") at 111.36% of its principal amount (the "Put Option"). The period for exercise of the Put Option expired on 10 October, 2008. Since the issue of the Bonds, no holder of the Bonds has exercised the conversion rights and the Company has repurchased an aggregate principal amount of HK\$165,450,000 of the Bonds in the open market and there were HK\$634,550,000 principal amount of the Bonds outstanding as at 10 October, 2008.

The Company has been notified by Deutsche Bank AG, Hong Kong Branch, the Paying Agent that the Put Option was exercised in respect of HK\$634,550,000 principal amounts of the Bonds representing the entire outstanding Bonds as at 10 October, 2008 and the aggregate redemption amount was HK\$706,634,880. All the outstanding Bonds were fully redeemed on the Put Option Date. Accordingly, there are no outstanding Bonds as at the date of this announcement.

Application has been made to The Stock Exchange of Hong Kong Limited by the Company for withdrawal of listing of the Bonds and such withdrawal of listing of the Bonds is expected to become effective at the close of business on 26 November, 2008.

On behalf of the Board  
**Fong Sou Lam**  
Chairman

Hong Kong , 21 November, 2008.

*As at the date of this announcement, the board of directors of the Company comprises of eight executive directors, 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, Mr. Tsui Wai Keung, Dr. Tsui Tak Ming, William and Ms. Poon Hang Sim, Blanche, and three independent non-executive directors, Mr. Cheung Chiu Fan, Dr. Yuen Ming Fai and Dr. Keung Wing Ching.*

*\* For identification purpose only*