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FONG'S INDUSTRIES COMPANY LIMITED

立信工業有限公司*

(Incorporated in Bermuda with limited liability)

**RESULT OF THE SPECIAL GENERAL MEETING
RELATING TO ADOPTION OF THE NEW SHARE OPTION SCHEME AND
TERMINATION OF
THE EXISTING SHARE OPTION SCHEME**

Ordinary resolution for approving adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme was passed by Shareholders at the Special General Meeting held on 26th May 2003.

Reference is made to the circular issued by the Company dated 28th April 2003 (the "Circular") containing information, inter alia, proposing adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme. Unless otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that the ordinary resolution for approving the adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme was duly passed by Shareholders at the Special General Meeting held on 26th May 2003.

By order of the Board
C. K. Lee
Company Secretary

Hong Kong, 26th May 2003

* *For identification purpose only*

"Please also refer to the published version of this announcement in The Standard".