



ORIENT INDUSTRIES HOLDINGS LIMITED

東方工業控股有限公司*

(formerly known as Jackley Holdings Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 353)

OPEN OFFER OF 69,500,000 OFFER SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO NEW SHARES HELD ON RECORD DATE

RESULTS OF OPEN OFFER

The Directors announce that as at 4:00 p.m. on Tuesday, 12 April 2005, being the latest time for acceptance and payment of the Offer Shares, 29 valid applications of an aggregate of 29,305,740 Offer Shares (representing approximately 42.2% of the total number of 69,500,000 Offer Shares, which included 25,586,250 Offer Shares applied for by Prime Orient and 2,375,000 Offer Shares applied by Mr. Choi in respect of the Open Offer).

The Open Offer, which was underwritten by Underwriter, became unconditional at 4:00 p.m. on Thursday, 14 April 2005. Based on the results above, the Open Offer was undersubscribed by 40,194,260 Offer Shares or approximately 57.8% undersubscribed. The Underwriter has therefore procured for seven subscribers for an aggregate of 40,194,260 Offer Shares. None of the subscribers will become a substantial Shareholder upon the completion of the Open Offer. The subscribers and each of their beneficial owners are independent of the Company and its connected persons (as defined in the Listing Rules).

Share certificates of the Offer Shares will be despatched by ordinary post to those Qualifying Holders who have validly applied and paid for the Offer Shares, at their own risks, on or before Monday, 18 April 2005. Dealings in the Offer Shares will commence on Wednesday, 20 April 2005.

At the request of the Company, trading in shares of the Company on the Stock Exchange has been suspended with effect from 9:30 a.m. on Monday, 11 April 2005 pending the release of the Company's announcement dated 15 April 2005 in relation to, among others, the proposed issue of convertible note. Application has been made by the Company for the resumption of trading in the Shares with effect from 9:30 a.m. on Monday, 18 April 2005.

Reference is made to the Company's announcements dated 21 February 2005, 3 March 2005, 9 March 2005 and 22 March 2005, the Company's prospectus dated 29 March 2005 (the "Prospectus") in relation to, among other things, the Open Offer. Capitalised terms used herein shall have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE OPEN OFFER

The Directors announce that as at 4:00 p.m. on Tuesday, 12 April 2005, being the latest time for acceptance and payment of the Offer Shares, 29 valid applications of an aggregate of 29,305,740 Offer Shares (representing approximately 42.2% of the total number of 69,500,000 Offer Shares, which included 25,586,250 Offer Shares applied for by Prime Orient and 2,375,000 Offer Shares applied by Mr. Choi in respect of the Open Offer).

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All subscription monies for the Open Offer have been received by the Company as at the date of this announcement.

SHAREHOLDING STRUCTURE

The following is the shareholding structure of the Company immediately before and after completion of the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	New Shares	Percentage (approximately)	New Shares	Percentage (approximately)
Prime Orient	51,172,500	36.81	76,758,750	36.81
Public				
Mr. Choi	4,750,000	3.42	7,125,000	3.42
Other public Shareholders	83,077,500	59.77	124,616,250	59.77
Total	<u>139,000,000</u>	<u>100.00</u>	<u>208,500,000</u>	<u>100.00</u>

SHARE CERTIFICATES

Share certificates of the Offer Shares will be despatched by ordinary post to those Qualifying Holders who have validly applied and paid for the Offer Shares, at their own risks, on or before Monday, 18 April 2005. Dealings in the Offer Shares will commence on Wednesday, 20 April 2005.

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By order of the Board
Lam Shu Chung
Director

Hong Kong, 15 April 2005

* For identification purposes only

As at the date of this announcement, the executive directors of the Company are Mr. Lam Shu Chung and Mr. Law Fei Shing and the independent non-executive directors are Mr. Liu Ngai Wing, Mr. Lee Siu Leung, Mr. Yu Tak Shing, Eric and Mr. So Chi Keung.