



ORIENT INDUSTRIES HOLDINGS LIMITED

東方工業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 353)

(1) RESULTS OF THE EGM REGARDING PROPOSED ISSUE OF CONVERTIBLE NOTE; AND

THE WHITEWASH WAIVER

(2) NOTICE OF CLOSURE OF REGISTER OF MEMBERS

The Board is pleased to announce that at the EGM held on 30 May 2005, the Shareholders approved (1) the Subscription Agreement and the terms thereunder including but not limited to the issue of the Convertible Note and the allotment and the issue of the Conversion Shares; and (2) the Whitewash Waiver.

The Register of Members will be closed from 28th June 2005 to 30th June 2005, both days inclusive, during which period no share transfers will be registered.

Reference is made to the announcements dated 15 April 2005, 5 May 2005 and 12 May 2005 (the "Announcements") and the document dated 13 May 2005 of the Company (the "Document"). Terms used in this announcement shall have the same meanings as defined in the Document unless provided otherwise.

(1) RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on 30 May 2005, the Shareholders approved the ordinary resolutions in respect of (1) the Subscription Agreement and the terms thereunder including but not limited to the issue of the Convertible Note and the allotment and the issue of the Conversion Shares; and (2) the Whitewash Waiver.

At the EGM, voting in respect of the above resolutions, were conducted by way of poll. The total number of Shares as at the date of the EGM is 208,500,000 Shares. The total number of Shares entitling the holders to attend and vote for or against the above resolutions at the EGM is 131,741,250 Shares, representing approximately 63.19% of the existing issued share capital of the Company. Prime Orient and whose sole beneficial owner Mr. Lam Shu Chung, were entitled to exercise control over the voting rights in respect of 76,758,750 Shares, representing about 36.81% of the total issued share capital of the Company at the EGM, and were required to abstain from voting in respect of the above ordinary resolutions at the EGM.

The poll results for ordinary resolutions (1) the Subscription Agreement and the terms thereunder including but not limited to the issue of the Convertible Note and the allotment and the issue of the Conversion Shares and (2) the Whitewash Waiver are set out as follows:

	For (number of Shares)	No. of shareholders voting at the EGM in person (by proxy)	percentage	Against (number of Shares)	No. of shareholders voting at the EGM in person (by proxy)	percentage
Resolution No.1	50,145,500	7 (4)	100%	Nil	Nil	0%
Resolution No. 2	50,145,500	7 (4)	100%	Nil	Nil	0%

Resolution nos. 1 and 2 were therefore duly passed as ordinary resolutions at the EGM.

The Company's share registrar and transfer office in Hong Kong, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

(2) NOTICE OF CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 28th June 2005 to 30th June 2005, both days inclusive, during which period no share transfers will be registered.

In order to be eligible to attend and vote at the Annual General Meeting of the Company to be held on Thursday, 30th June 2005, all transfers accompanied by the relevant share certificates must be lodged with branch share registrars of the Company in Hong Kong, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not later than 4:00 p.m. on 28th June 2005.

By order of the board
Orient Industries Holdings Limited
Lam Shu Chung
Director

Hong Kong, 30 May 2005

As at the date of this announcement, the executive Directors 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.

* For identification purposes only

The sole director of the Subscriber accepts full responsibility for the accuracy of the information contained in this announcement, other than that relating to the Group, and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement, other than those 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 that relating to the Subscriber, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than that relating to the Subscriber, 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.