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ORIENT

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)

POSTPONEMENT OF DESPATCH OF WHITEWASH DOCUMENT

Reference is made to the Company's announcement dated 15 April 2005 regarding (i) the Subscription Agreement; and (ii) the Whitewash Waiver.

The directors of the Subscriber and the Company announce that, as more time is required to collate and compile further information relating to the Group, in particular allowing more time for finalising the letter from the independent financial advisers to the Group required to be set out in the whitewash document, there will be a postponement of the posting of the whitewash document from 6 May 2005 to a date falling on or before 13 May 2005.

Reference is made to the press announcement (the "Announcement") issued by the Company dated 15 April 2005 regarding (i) the Subscription Agreement; and (ii) the Whitewash Waiver. Unless otherwise defined, terms used herein shall have the same meanings as those used in the Announcement.

POSTPONEMENT OF DESPATCH OF WHITEWASH DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, a whitewash document is required to be despatched to the Shareholders within 21 days of the date of the Announcement that is, on or before 6 May 2005.

The directors of the Subscriber and the Company announce that, as more time is required to collate and compile further information relating to the Group, in particular allowing more time for finalising the letter from the independent financial advisers to the Group required to be set out in the whitewash document, there will be a postponement of the despatch of the whitewash document. Application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for despatch of the whitewash document from 6 May 2005 to a date falling on or before 13 May 2005.

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

Hong Kong, 5 May 2005

* For identification purposes only

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. So Chi Kuen and Mr. Yu Tak Shing, Eric

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 inquiries, 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.