

**ALPHA GENERAL (HOLDINGS) LIMITED
ANNOUNCED THE APPROVAL OF
THE PROPOSED PRIVATISATION OF
ALPHA GENERAL (HOLDINGS) LIMITED**

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**THE LISTING OF THE SHARES WILL BE WITHDRAWN
ON 10 JANUARY 2005**

(Hong Kong, 20 December, 2004) --- Alpha General (Holdings) Limited ("Alpha General") (Stock code: 0073) today announced that the proposed privatization of Alpha General by The Scheme of Arrangement was duly approved by the Independent Shareholders present and voting (in person or by proxy) at the Court Meeting held today by way of poll. The special resolution was duly approved by the Shareholders present and voting (in person or by proxy) at the Special General Meeting held today. Subject to the sanction of the Scheme (with or without modification(s)) by the Supreme Court of Bermuda and the delivery to the Registrar of Companies in Bermuda of a copy of the order of the Supreme Court of Bermuda for registration, it is expected that the Scheme will become effective on 7 January 2005 and the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on 10 January 2005.

At the request of Alpha General, dealings in the Shares have been suspended with effect from 9:30 a.m. on 20 December 2004 pending the results of the Court Meeting and the Special General Meeting. Application has been made for the resumption of trading in the Shares with effect from 9:30 a.m. on 21 December 2004.

The proposed privatization of Alpha General by The Scheme of Arrangement was duly approved by the Independent Shareholders present and voting (in person or by proxy) at the Court Meeting held today by way of poll, of which approximately 99.87% of total number of votes cast vote for the scheme and approximately 0.13% vote against the scheme. As more than a majority in number, and 75% in value of the votes were cast in favour of the Scheme and the votes cast against the Scheme were less than 10% in value of all the Shares held by the Independent Shareholders, the Scheme was duly approved by the Independent Shareholders at the Court Meeting. Cheques for cash payment under the Scheme and the Share Option Proposal to be dispatched on or before Monday, 10 January 2005.

About Alpha General (Holdings) Limited (0073)

Alpha General (Holdings) Limited has been listed on The Stock Exchange of Hong Kong Limited since 1997. The Group is engaged in importing, marketing and distributing air-conditioners, Plasma, LCD television, projection TV, refrigerators, washing machines and other household appliances in Hong Kong, the PRC and Macau.

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