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MAGICIAN INDUSTRIES (HOLDINGS) LIMITED
通達工業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 526)

RESULTS OF SPECIAL GENERAL MEETING
AND
DESPATCH OF OPEN OFFER DOCUMENTS

The ordinary resolutions approving the Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal were duly passed by poll, at the SGM held on 28 November 2007.

Subject to the registration of the Open Offer Documents and other documents with the Registrar of Companies in Hong Kong on 30 November 2007 and the registration of the Open Offer Documents with the Registrar of Companies in Bermuda, printed copies of the Open Offer Documents, are expected to be despatched on 3 December 2007 to the Qualifying Shareholders. As at the Record Date, there is no Excluded Shareholder.

Reference is made to the announcement dated 21 October 2007 of Magician Industries (Holdings) Limited (“**Company**”) and the Company’s circular dated 12 November 2007 (“**Circular**”) in relation to, among other matters, the Underwriting Agreement, the Open Offer, the EA Absence, the Whitewash Waiver and the Special Deal. Capitalised terms used in this announcement have the same meanings as those defined in the Circular unless the context otherwise requires.

RESULTS OF THE SGM

The SGM was held on 28 November 2007 to consider the ordinary resolutions (“**Resolutions**”) approving the Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal.

As at the date of the SGM, there are a total of 868,733,440 Shares in issue. The Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal are subject to the approval by the Independent Shareholders at the SGM, and the voting on the relevant Resolutions were taken on a poll.

The Underwriter, Big-Max Manufacturing Co., Limited and parties acting in concert with it (who as at the date of the SGM, holds 143,492,000 Shares and has a long position to acquire an additional 434,366,720 Offer Shares which the Underwriter has undertaken to take up under the Open Offer and on the assumption that no Qualifying Shareholder takes up his/her/its entitlement under the Open Offer), Mr. Xu Jin, an executive Director and those who are interested in, or involved in the Underwriting Agreement, the Open Offer, the Whitewash Waiver and the Special Deal (together, the “**Interested Shareholders**”) which, in aggregate, hold 397,329,198 Shares, representing approximately 45.74% of the issued share capital of the Company as at the date of the SGM, abstained from voting on the Resolutions approving the Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal at the SGM. A total of 471,404,242 Shares, representing approximately 54.26% of the issued share capital of the Company as at the date of the SGM, were held by Shareholders other than members of the Interested Shareholders, being the Independent Shareholders who were entitled to attend and vote for or against the Resolutions approving the Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal at the SGM. The total number of Shares entitling holder to attend and vote only against the Resolutions at the SGM is nil.

The Board is pleased to announce that each of the Resolutions set out in the notice of the SGM (“**Notice**”) contained in the Circular was duly passed by the Independent Shareholders by poll as ordinary resolutions at the SGM. Shareholders holding 63,483,926 Shares, representing approximately 7.31% of the issued share capital of the Company as at the date of the SGM, attended and voted in person or by proxy at the SGM. The poll results of the Resolutions approving the Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal were as follows:

Resolutions		Number of votes (%)	
		For	Against
1.	To approve the Underwriting Agreement and the issue by way of Open Offer of 434,366,720 Offer Shares to the Shareholders of the Company and other arrangements contemplated thereby (being Ordinary Resolution 1 as set out in the Notice)	63,483,926 Shares (100%)	0 Shares (0%)
2.	To approve the Whitewash Waiver (being Ordinary Resolution 2 as set out in the Notice)	63,483,926 Shares (100%)	0 Shares (0%)
3.	To approve the Special Deal on terms and conditions as set out in the Circular (being Ordinary Resolution 3 as set out in the Notice)	63,483,926 Shares (100%)	0 Shares (0%)

Note: The number of votes and percentage are based on the total number of Shares held by the Independent Shareholders who voted at the SGM in person or by proxy.

The Registrar, Tricor Secretaries Limited, acted as the scrutineer for the vote-taking at the SGM.

Shareholding structure of the Company

The following is the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately following completion of the Open Offer assuming that no Qualifying Shareholder (except for the Underwriter and its concert parties) takes up his/her/it entitlement under the Open Offer; and (iii) immediately following completion of the Open Offer assuming all Qualifying Shareholders take up their respective entitlements under the Open Offer in full:

	As at the date of this announcement		Immediately following completion of the Open Offer assuming that no Qualifying Shareholder takes up his/her/its entitlement under the Open Offer (except for the Underwriter and its concert parties)		Immediately following completion of the Open Offer assuming that all Qualifying Shareholders take up their respective entitlements under the Open Offer in full	
	<i>No. of Shares held</i>	<i>%</i>	<i>No. of Shares held</i>	<i>%</i>	<i>No. of Shares held</i>	<i>%</i>
The Underwriter and its concert parties (<i>Note 1</i>)	143,492,000	16.52	577,858,720	44.34	215,238,000	16.52
Mr. Xu Jin (<i>Note 2</i>)	253,837,198	29.22	253,837,198	19.48	380,755,797	29.22
Public	471,404,242	54.26	471,404,242	36.18	707,106,363	54.26
Total	868,733,440	100.00	1,303,100,160	100.00	1,303,100,160	100.00

Notes:

1. Mr. Li Li Xin is deemed to have a beneficial interest in 143,492,000 Shares through Big-Max, whose issued share capital is beneficially owned as to 90% by Mr. Li and as to 10% by Mr. Li's spouse.
2. Mr. Xu Jin is an executive Director. As at the date of this announcement, Mr. Xu has not indicated to the Company as to whether he would take up his entitlements of the Offer Shares pursuant to the Open Offer.

Further announcement will be made by the Company in respect of the shareholding structure of the Company after completion of the Open Offer.

DESPATCH OF THE OPEN OFFER DOCUMENTS

Following the approval of the Underwriting Agreement, the Open Offer (including the EA Absence), the Whitewash Waiver and the Special Deal at the SGM, the Open Offer Documents together with other documents as required by Section 342C of the Companies Ordinance will be presented to the Registrar of Companies in Hong Kong for registration on 30 November 2007 and the Open Offer Documents will also be presented to the Registrar of Companies in Bermuda for registration, and subject thereto, printed copies of the Open Offer Documents are expected to be despatched on 3 December 2007 to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

As at the Record Date, there is no Excluded Shareholder.

Qualifying Shareholders are reminded that the Latest Time for Acceptance and the latest time for payment for Offer Shares is 4:00 p.m. on Monday, 17 December 2007. Details of the procedures for acceptance and payment and the expected timetable for the Open Offer are set out in the Open Offer Documents.

It should be noted that the Underwriting Agreement contains provisions granting the Underwriter, by notice in writing, the right to terminate its obligations thereunder on the occurrence of certain events. These events are set out in the paragraph headed “Termination of the Underwriting Agreement” in the Announcement and the Prospectus. If the Underwriting Agreement is terminated by the Underwriter or does not become unconditional, the Open Offer will not proceed.

For and on behalf of the Board
Magician Industries (Holdings) Limited
Xu Jin
Chairman

Hong Kong, 28 November 2007

The Directors jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement in this announcement misleading.

The Underwriter accepts full responsibility for the accuracy of the information (other than that in respect of the Group) in this announcement and confirm, having made all reasonable enquiries, that to the best of its knowledge, opinions expressed in this announcement (other than that in respect of the Group) have been arrived at after due and careful consideration and there are no other facts relating to the Underwriter not contained in this announcement, the omission of which would make any statement (other than that in respect of the Group) in this announcement misleading.

As at the date of this announcement, the Board comprises (a) Mr. Xu Jin (Chairman), being executive Director, (b) Mr. Lau Kin Hon, being non-executive Director and (c) Mr. He Chengying, Mr. Chan Man Sum Ivan and Mr. Cheung Kiu Cho Vincent, being independent non-executive Directors.

** for identification purpose only*