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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: 00526)

PROPOSED AMENDMENTS TO BYE-LAWS

Reference is made to the Company's announcement dated 7 January 2008 relating to the proposed Capital Reorganization. The Directors proposed to amend the Bye-laws to reflect the changes as a result of the proposed Capital Reorganization.

The Circular containing information on the Amendments, the Capital Reorganization and a notice to convene the SGM will be despatched to Shareholders as soon as practicable.

AMENDMENTS TO BYE-LAWS

Reference is made to the Company's announcement dated 7 January 2008 relating to the proposed Capital Reorganization. The Directors proposed to amend the Bye-laws to reflect the changes as a result of the proposed Capital Reorganization in the following manner :

Subject to the Capital Reorganization becoming effective, the existing Bye-law 3(1) of the Bye-laws be deleted in its entirety and substituted by the following :

“3 (1) The share capital of the Company shall be divided into shares of a par value of \$0.01 each or such other amount as the Company may determine from time to time.”

The Board confirms that as at the date of this announcement it is not aware of any other matters relating to the Capital Reorganization that would require Shareholders' approval.

GENERAL

The circular containing information on the Amendments, the Capital Reorganization and a notice to convene the SGM will be despatched to Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below have the following meanings:

“Amendments”	the proposed amendments to the Bye-laws set out in this announcement
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Capital Reorganisation”	the proposed capital reorganisation of the Company as set out in the Company’s announcement dated 7 January 2008
“Circular”	the circular relating to the Capital Reorganization to be dispatched to Shareholders as referred to in the Company’s announcement dated 7 January 2008
“Company”	Magician Industries (Holdings) Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Amendments and the Capital Reorganization
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

By Order of the Board
MAGICIAN INDUSTRIES (HOLDINGS) LIMITED
Xu Jin
Chairman

Hong Kong, 11 January 2008

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

* *For identification purpose only*