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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)

## **ANNOUNCEMENT**

### **UPDATES ON THE PROPOSED CONTINUING CONNECTED TRANSACTIONS**

**Financial Advisor to the Company**

**CHANCETON CAPITAL**

川盟融資有限公司

CHANCETON CAPITAL PARTNERS LIMITED

The Board announces that, the Lease Agreement, the Export Agency Agreement, the Import Agency Agreement and the Value-Added Processing Co-operation Agreement in relevant entities of the relation to the proposed Continuing Connected Transactions have been entered into between the WFOE and Lisi Group on 21 November 2009.

### **INTRODUCTION**

Reference is made to the announcement of the Company dated 13 November 2009 (the “CCT Announcement”) in relation to, amongst other things, the proposed Continuing Connected Transactions. Unless otherwise indicated, capitalized terms used in this announcement shall have the same meanings as those defined in the CCT Announcement.

The Lease Agreement, the Export Agency Agreement, the Import Agency Agreement and the Value-Added Processing Co-operation Agreement in relation to the proposed Continuing Connected Transactions have been entered into between the WFOE and relevant entities of the Lisi Group on 21 November 2009.

Further information on the proposed Continuing Connected Transactions, the recommendation from the Listing Rules Independent Board Committee of the Company in relation to the proposed Continuing Connected Transactions, the advice of Independent Financial Adviser to the Listing Rules Independent Board Committee of the Company and the Independent Shareholders in relation to the proposed Continuing

\* *For identification only*

Connected Transactions; and other information as required under the Listing Rules, together with notice of the SGM will be set out in the circular to be despatched by the Company in respect of the proposed Continuing Connected Transactions.

Save as disclosed herein, the terms and conditions of the Lease Agreement, the Export Agency Agreement, the Import Agency Agreement and the Value-Added Processing Co-operation Agreement remain unchanged and in full force and effect.

By Order of the Board  
**MAGICIAN INDUSTRIES (HOLDINGS) LIMITED**  
**Li Li Xin**  
*Chairman*

Hong Kong, 23 November 2009

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