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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “MAGICIAN INDUSTRIES (HOLDINGS) LIMITED” to “LISI GROUP (HOLDINGS) LIMITED” and adopt the Chinese name “利時集團(控股)有限公司” as its secondary name to replace the existing Chinese name “通達工業(集團)有限公司” (which was adopted for identification purpose only). A special resolution will be proposed at the AGM to be convened and held for the Shareholders to consider and, if thought fit, to approve the Change of Company Name.

A circular containing the details of the Change of Company Name and a notice of the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

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REASONS FOR THE CHANGE OF COMPANY NAME

The Board considers that the Change of Company Name will enable the Company to adopt a new corporate image to align with its strategy on promoting the Group’s overall identification and product image. Therefore the Board believes that the new company name will benefit the Company’s future business development and is in the interests of the Company and the Shareholders as a whole.

* For identification purpose only

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name is subject to:

- (a) the approval of the Shareholders by way of a special resolution at the AGM; and
- (b) the approval by the Registrar of Companies in Bermuda having been obtained.

The relevant filing with the Registrar of Companies in Bermuda will be made after the passing of the special resolution regarding the Change of Company Name at the AGM.

Subject to satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new name (together with the secondary name) on the register in place of the existing name. Thereafter, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Further announcement will be made by the Company to inform the Shareholders of the effective date of the Change of Company Name and the trading arrangement in respect of the stock short names of the Company.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the existing name of the Company will, after the Change of Company Name, continue to be evidence of legal title to the Shares and valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. There will not be any arrangements for free exchange of the existing share certificates of the Company for new share certificates under the new name of the Company. Once the Change of Company Name becomes effective, the Shares will be traded under new stock short names of the Company and any issue of share certificates will be under the new name of the Company.

GENERAL

A circular containing the details of the Change of Company Name and a notice of the AGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“AGM”	the forthcoming annual general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve, among others, the Change of Company Name
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“Board”	the board of Directors
“Change of Company Name”	the proposed change of the name of the Company from “MAGICIAN INDUSTRIES (HOLDINGS) LIMITED” to “LISI GROUP (HOLDINGS) LIMITED” and adopt the Chinese name “利時集團(控股)有限公司” as its secondary name to replace the existing Chinese name “通達工業(集團)有限公司” (which was adopted for identification purpose only)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 16 July 2010

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 Director, Mr He Chengying, Mr Chan Man Sum Ivan and Mr Cheung Kiu Cho Vincent being independent non-executive Directors.