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ORIENT INDUSTRIES HOLDINGS LIMITED

東方工業控股有限公司*

(formerly known as Jackley Holdings Limited 美吉利國際控股有限公司*)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 353)

RESULTS OF EGM IN RELATION TO

(1) PROPOSED CHANGE OF COMPANY NAME;

(2) PROPOSED CAPITAL REORGANISATION;

(3) PROPOSED OPEN OFFER OF NEW SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO NEW SHARES HELD ON RECORD DATE WITH BONUS SHARES AND BONUS WARRANTS TO BE ISSUED WITH THE OFFER SHARES ON THE BASIS OF ONE BONUS SHARE FOR EVERY FULLY PAID OFFER SHARE AND EIGHT BONUS WARRANTS FOR EVERY TEN FULLY PAID OFFER SHARES;

(4) PROPOSED AMENDMENT TO THE ARTICLES

The Board announces that at the EGM held on 31 December 2004, the Shareholders approved (A) the change of Company name; (B) the Capital Reorganisation; and (C) the amendment to the Articles.

The Board also announces that the special resolution in respect of the Open Offer (special resolution No.3 as set out in the Notice of EGM contained in the Circular) was not approved by the Shareholders at the EGM held on 31 December 2004. **As a result, the condition of the Underwriting Agreement has not been fulfilled and the Open Offer will not proceed.**

Reference is made to the announcement dated 17 November, 2004 (the “**Announcement**”) and the circular dated 6 December 2004 of the Company (the “**Circular**”). Terms used in this announcement shall have the same meanings as defined in the Circular unless provided otherwise.

RESULTS OF THE EGM

The Board announces that at the EGM held on 31 December 2004, the Shareholders approved (A) the change of Company name; (B) the Capital Reorganisation; and (C) the amendment to the Articles.

At the EGM, voting in respect of the special resolution in respect of the Open Offer (special resolution No.3 as set out in the Notice of EGM contained in the Circular), was conducted by way of poll. The Board announces that the special resolution in respect of the Open Offer (special resolution No.3) was not approved by the Shareholders at the EGM held on 31 December 2004. **As a result, the condition of the Underwriting Agreement has not been fulfilled and the Open Offer will not proceed.**

The total number of Shares as at the date of this announcement is 1,340,000,000 Shares. (1) The total number of Shares entitling the holders to attend and vote for or against the above special resolution no. 3 in respect of the Open Offer at the EGM is 828,275,000 Shares; (2) the total number of Shares entitling the holder to attend and vote only against the resolution in respect of the Open Offer at the EGM is 511,725,000 Shares; and (3) the total number of Shares represented by votes for the resolution in respect of the Open Offer at the EGM is 129,664,000 Shares and against the resolution is 369,540,000 Shares.

Orient Industries Holdings Limited

Prime Orient and its associates control or are entitled to exercise control over the voting rights in respect of 511,725,000 Shares, representing about 38.19% of the total issued share capital of the Company as at the date of the EGM. As stated in the Circular and in accordance with the Listing Rules, Prime Orient and its associates abstained from voting for the special resolution no. 3 in respect of the Open Offer at the EGM.

The Company's share registrar in Hong Kong, Tengis Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

The poll results for special resolution No.3, in respect of the Open Offer are set out as follows:

	For (number of Shares)	Percentage of Shares voted for Special Resolution 3	Against (number of Shares)	Percentage of Shares voted against Special Resolution 3
Resolution No.3	129,664,000 Shares	25.97%	369,540,000 Shares	74.03%

EXPECTED TIMETABLE FOR CAPITAL REORGANISATION

Date on which the new Company name becomes effective	31 December 2004, Friday
Expected date on which the Capital Reorganisation becomes effective (Hong Kong time)	4:00 p.m. on 31 March 2005, Thursday
Free exchange of existing Share certificates for new share certificates commences	1 April 2005, Friday
Existing counter for trading in existing shares in board lot of 2,000 shares closes	9:30 a.m. 1 April 2005, Friday
Temporary counter for trading in existing shares in board lot of 200 consolidated shares opens	9:30 a.m. 1 April 2005, Friday
First day of availability of odd lot facility	1 April 2005, Friday
Existing counter for trading in New Shares in board lot of 2,000 New Shares reopens	9:30 a.m. 18 April 2005, Monday
Parallel trading in the New Shares and existing shares commences	9:30 a.m. 18 April 2005, Monday
Temporary counter for trading in existing shares in board lot of 200 consolidated shares closes	4:00 p.m. on 10 May 2005, Tuesday
Parallel trading in New Shares and existing shares ended	4:00 p.m. on 10 May 2005, Tuesday
Last day of availability of odd lot facility	10 May 2005, Tuesday
Free exchange of existing Share certificates for New Share certificates ends	13 May 2005, Friday

Since the Capital Reduction requires the sanction of the Cayman Islands court under Cayman Islands law, it is expected that it will take about three months from the date of the EGM to complete the necessary court proceedings and obtain the requisite order from the Cayman Islands court for the implementation of the Capital Reorganisation. However, it should be noted that court hearing dates are subject always to the discretion of the court.

Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Capital Reorganisation will be announced accordingly.

By order of the Board
Orient Industries Holdings Limited
Lam Shu Chung
Director

Hong Kong, 31 December 2004

* For identification purposes only

As at the date of this announcement, the executive Directors are Mr. Lam Shu Chung and Mr. Law Fei Shing and the independent non-executive Directors are Mr. Liu Ngai Wing, Mr. Lee Siu Leung and Mr. Ha Chun, Michael.

Please also refer to the published version of this announcement in The Standard dated 3 January 2005.