



Karrie International Holdings Limited

嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

DISCONTINUATION OF QUARTERLY FINANCIAL RESULTS REPORTING

The Board announces that the Company will discontinue its current practice of Quarterly Reporting with immediate effect. The Company will continue to comply with the relevant requirements for financial results reporting under the Listing Rules and publish the Group's interim results and annual results within the time limits prescribed by the Listing Rules from time to time.

The board of directors (the “**Board**”) of Karrie International Holdings Limited (the “**Company**”) announces that with immediate effect, the Company will discontinue its current practice of announcing and publishing the quarterly financial results of the Company and its subsidiaries (the “**Group**”) for each of the first three and nine months periods of each financial year (the “**Quarterly Reporting**”). The Company will continue to comply with the relevant requirements for financial results reporting under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and publish the Group's interim results and annual results within the time limits prescribed by the Listing Rules from time to time.

As a result of the financial turmoil, the manufacturing industry was in a tough economic climate. Various department heads had proactively proposed certain cost reduction measures to control costs during the brainstorming meeting in early of this year. All members in the Board voluntarily took the lead to reduce their remunerations. The discontinuation of Quarterly Reporting is one of the cost-cutting measures of the Company. It will also enable the management of the Company to concentrate on its principal business for the best interests of the shareholders of the Company (the “**Shareholders**”). The Company will from time to time review its business operations. Amendments and up-dated information will be published, when it is appropriate.

Furthermore, as the Company will comply with the relevant reporting requirements of the Listing Rules, the Company can still provide the Shareholders and investors with an adequate degree of transparency and information of the financial position of the Group during the relevant period. Meanwhile, the Company will continue to comply with its continuous obligations required by the Listing Rules to publish financial information in a timely manner with a view to enabling its Shareholders and investors to make an informed decision of the Company and its shares. The Board believes that the discontinuation of the Quarterly Reporting will not compromise the interests of the Shareholders and the investors.

By order of the Board
Karrie International Holdings Limited
Ho Cheuk Fai
Chairman

Hong Kong, 19 January 2009

As at the date of this announcement, the Executive Directors are: Messrs. Ho Cheuk Fai, Kwok Wing Kin, Francis and Lee Shu Ki; the Non-executive Director is: Mr. Ho Cheuk Ming; the Independent Non-executive Directors are: Messrs. So Wai Chun, Chan Sui Sum, Raymond and Fong Hoi Shing.

* For identification purposes only