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STELUX Holdings International Limited

寶光實業(國際)有限公司*

website: <http://www.irasia.com/listco/hk/stelux>
(Incorporated in Bermuda with limited liability)
(Stock Code: 84)

CLARIFICATION ANNOUNCEMENT

Reference is made to the Company's announcement dated 1 February 2011 (the "Announcement"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board of the Company would like to clarify the following in the Announcement:-

- (i) On page 3, the fourth paragraph:-

"Based on the terms of the Tenancy Agreement, the Group proposes to set the Annual Cap for the Tenancy Agreement at HK\$10,105,000 for the period from 1 February 2011 up to and including 31 March 2011 and HK\$10,900,000 for the two financial years ending 31 March 2013."

should be substituted by:

"Based on the terms of the Tenancy Agreement, the Group proposes to set the Annual Cap for the Tenancy Agreement at HK\$72,530 for the period from 1 February 2011 up to and including 31 March 2011 and HK\$870,360 for each of the two financial years ending 31 March 2013."

- (ii) On page 3, the paragraph under the heading "AGGREGATION OF THE TENANCY AND OTHER SUBSISTING PROPERTY LEASE TRANSACTIONS WITH CONNECTED PERSON":-

"Yee Hing is a controlling shareholder of the Company holding approximately 31.57% of the issued share capital of the Company as of the date of this announcement. Mengiwa, whose principal business is the ownership of Stelux House, is a wholly-owned indirect subsidiary of Yee Hing and is hence a connected person of the Company. As such, the transaction contemplated under the Tenancy Agreement constitutes a continuing connected transaction for the Company under the Listing Rules, and shall be aggregated with the subsisting continuing connected transactions in relation to the leasing of properties from Mengiwa and parties connected or otherwise associated with it (as stated in the announcement of the Company dated 16 December 2009) for the purpose of classification in accordance with Rule 14A.25 of the Listing Rules."

should be substituted by:

"On 16 December 2009, certain wholly-owned subsidiaries of the Group, each individually as tenant, entered into certain agreements with Mengiwa and parties connected or otherwise associated with it, each individually as landlord, with respect to leasing of properties in Hong Kong and Singapore.

Yee Hing is a controlling shareholder of the Company holding approximately 31.57% of the issued share capital of the Company as of the date of this announcement. Mengiwa, whose principal business is the ownership of Stelux House, is a wholly-owned indirect subsidiary of Yee Hing and is hence a connected person of the Company.

As such, the transaction contemplated under the Tenancy Agreement constitutes a continuing connected transaction for the Company under the Listing Rules, and shall be aggregated with the subsisting continuing connected transactions in relation to the leasing of properties from Mengiwa and parties connected or otherwise associated with it (as stated in the announcement of the Company dated 16 December 2009) for the purpose of classification in accordance with Rule 14A.25 of the Listing Rules, and, accordingly the aggregate Annual Cap after taking into account the transaction contemplated under the Tenancy Agreement shall be revised to HK\$10,105,000 for the financial year ending 31 March 2011 and HK\$10,900,000 for each of the two financial years ending 31 March 2013 .”

(iii) On page 4, the definition of “Annual Cap” under the heading “DEFINITIONS”:-

““Annual Cap” the maximum rental payment to be made by the Group to Mengiwa under the Tenancy Agreement for the period from 1 February 2011 to 31 March 2011 and for the two financial years ending 31 March 2013”

should be substituted by:

““Annual Cap” the respective maximum annual rental payment to be made by the Group to connected person in relation to certain continuing connected transactions (as stated in the announcement of the Company dated 16 December 2009) or the maximum rental payment to be made by the Group to Mengiwa under the Tenancy Agreement for the period from 1 February 2011 to 31 March 2011 and for each of the two financial years ending 31 March 2013”

By order of the Board
Caroline Chong
Company Secretary

Hong Kong, 7 February 2011

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Wong Chong Po (*Chairman*), Chumphol Kanjanapas (alias Joseph C. C. Wong) (*Vice Chairman and Chief Executive Officer*), Anthony Chu Kai Wah and Vincent Lau Tak Bui

Non- Executive Directors:

Sakorn Kanjanapas, Wu Chun Sang (independent), Lawrence Wu Chi Man (independent) and Agnes Kwong Yi Hang (independent)

* For identification purpose only