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SHELL ELECTRIC MFG. (HOLDINGS) COMPANY LIMITED

蜆壳電器工業(集團)有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code : 00081)

MAJOR TRANSACTION

PROPOSED ACQUISITION OF SHARES IN A COMPANY INVOLVING IN THE BUSINESS OF PROPERTY DEVELOPMENT IN THE PRC

The Board wishes to announce that the Purchaser and the Vendor have on 15 June 2005 entered into a supplemental agreement, pursuant to which (i) the Longstop Date of the Agreement shall be extended from 15 June 2005 to 24 June 2005; and (ii) the Completion Date shall be correspondingly changed from 20 June 2005 to 25 June 2005. The other terms and conditions of the Agreement remain unchanged.

The Board refers to the announcements dated 10 and 27 May 2005 made by the Company (the "Announcements") in relation to the Acquisition. Terms defined in the Announcements shall have the same meanings when used herein unless the context requires otherwise.

As at 15 June 2005, certain conditions of the Agreement have yet to be completed. Accordingly, the Board wishes to announce that the Purchaser and the Vendor have on 15 June 2005 entered into a supplemental agreement to extend the Longstop Date to allow sufficient time to fulfill the outstanding conditions of the Agreement; pursuant to which (i) the Longstop Date of the Agreement shall be extended from 15 June 2005 to 24 June 2005; and (ii) the Completion Date shall be correspondingly changed from 20 June 2005 to 25 June 2005. The other terms and conditions of the Agreement remain unchanged.

By Order of the Board
Peter Lee Yip Wah
Secretary

Hong Kong, 16 June 2005

As at the date hereof, the Board comprises of Mr. Billy K YUNG, Madam YUNG HO Wun Ching, Mr. LEUNG Chun Wah and Mr. Plato POON Chak Sang as executive Directors, Mr. Simon YUNG Kwok Choi as non-executive Director and Dr. Leo Tung-Hai LEE, Mr. Shiu-Kit NGAI, Mr. Peter WONG Chung On and Mr. Peter LAM as independent non-executive Directors.