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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)

DESPATCH OF CIRCULAR IN RELATION TO GROUP RESTRUCTURING, CAPITAL REORGANISATION AND SUBSCRIPTION OF NEW SHARES

Financial adviser to Shell Electric Mfg. (Holdings) Company Limited



SOMERLEY LIMITED

Reference is made to the announcement dated 29th September, 2009 jointly made by the board of COLI, the Board and the board of Red Dynasty in relation to, among other things, the Group Restructuring, the Capital Reorganisation and the Subscription (the “Joint Announcement”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Company is pleased to announce that the circular containing, among other things, relevant information about the Proposal, the Privateco Offer and the COLI Offer, a letter of recommendation from the majority of the Independent Board Committee, the view of Mr. Simon Yung (being the dissenting member of the Independent Board Committee) and a letter of advice from Taifook Capital Limited in respect of the Proposal and a notice of the EGM, together with a form of proxy for use at the EGM, has been despatch to the Shareholders on 8th December, 2009.

By Order of the board of
Shell Electric Mfg. (Holdings) Company Limited
Billy K Yung
Group Chairman and Chief Executive

Hong Kong, 8th December, 2009

As at the date of this announcement, the Board comprises eight Directors, of which four are executive Directors, namely Mr. Billy K YUNG, Madam YUNG HO Wun Ching, Mr. LEUNG Chun Wah and Mr. Eddie HURIP; one non-executive Director, being Mr. Simon YUNG Kwok Choi, and three independent non-executive Directors, namely Mr. Peter WONG Chung On, Mr. Peter LAM and Mr. Lawrence LEUNG Man Chiu.