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Global Flex Holdings Limited 佳邦環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 471)

DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES

The Board wishes to inform shareholders of the Company and investors that its unaudited turnover and net profit after taxation for the year ended 31 December 2005 are about USD176 million and about USD15 million respectively. These figures are based on the consolidated management accounts of the Group and are subject to the finalization of the audited consolidated accounts of the Group expected to be completed in late April 2006. The audited results may or may not have significant change to the unaudited results presented in this announcement.

This announcement is made in accordance with the requirements set out in Rule 13.09 of the Listing Rules. Reference is also made to the announcement of the Company dated 9 January 2006.

Shareholders of the Company and investors should exercise caution when dealing in the shares of the Company.

Terms in capital letters used herein shall have the same meanings as defined in the Prospectus issued by the Company dated 28 September 2005 relating to the Global Offering for the listing of the Shares on the Main Board of the Stock Exchange (the “Listing”). Reference is also made to the announcement of the Company dated 9 January 2006.

Unaudited results of the Group

The board of Directors (the “Board”) of Global Flex Holdings Limited (the “Company”, which together with its subsidiaries are collectively referred to as the “Group”) wishes to inform shareholders of the Company and investors that its unaudited turnover and net profit after taxation for the year ended 31 December 2005 are about US\$176 million and US\$15 million respectively. These figures are based on the consolidated management accounts of the Group and are subject to the finalization of the audited consolidated accounts of the Group expected to be completed in late April 2006. The audited results may or may not have significant change to the unaudited results presented in this announcement.

Investment amount adjustment mechanism of Pre-IPO Investors

As set out in the Prospectus, the Pre-IPO Investors are entitled to adjust their respective investment amounts if the actual profits after taxation of the Group based on its audited consolidated financial statements for the year ended 31 December 2005 is less than US\$36 million and be compensated by way of cash or additional Shares to be paid or transferred by Century Champion and/or the Guarantor, namely Mr. Lin Pang Chung, the chairman of Vertex

(the “Investment Amount Adjustment Mechanisms”). Out of the Pre-IPO Investors, Big Ben and DBS are entitled to select whether the compensation would be by way of cash or additional Shares. The remaining Pre-IPO Investors are only entitled to compensation by way of cash. For further details of the Investment Amount Adjustment Mechanisms, please refer to the Prospectus.

If Big Ben and DBS select to be compensated by way of additional Shares, based on the Investment Amount Adjustment Mechanisms and the unaudited profit after tax of the Group of about US\$15 million, the changes in shareholding of the relevant parties would be as set out below:

	No. of Shares before adjustment	Shareholding in the Company (%)	No. of Shares adjusted	No. of Shares after adjustment	Revised shareholding in the Company (%)
Mr. Lin Pang					
Chung (<i>Note 1</i>)	5,289,893	0.42%	(5,289,893)	—	0.00%
Century Champion	681,360,298	54.51%	(76,258,954)	605,101,344	48.41%
Big Ben	9,920,477	0.79%	5,289,893	15,210,370	1.22%
DBS	54,466,268	4.36%	76,258,954	130,725,222	10.46%

Note 1: Being his indirect interest in the Company through LPP Holdings as described in the Prospectus. Mr. Lin Pang Chung is the chairman of Vertex, which directly and indirectly holds Century Champion, the controlling shareholder of the Company. For more details of the shareholding structure of the Group, please refer to the Prospectus.

As the Group’s consolidated results for the year ended 31 December 2005 have not yet been finalized, it is expected that Big Ben and DBS will select the method of compensation after the Company has announced its audited consolidated results for the year ended 31 December 2005. Further announcement will be made if there will be any change in the shareholding structure of the Company as a result of the exercise of the Investment Adjustment Mechanisms.

The Directors advised that the “Investment Amount Adjustment Mechanisms” are arrangements between the Pre-IPO Investors and the shareholders of the Company and their outcome will not have any financial impact on the Group.

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lin Cheng Hung, Mr. Hsu Chung and Mr. Huang Lien Tsung, three non-executive Directors, namely Mr. Lee Cheng Few, Mr. Chou Tsan Hsiung and Mr. Nguyen Duc Van, and three independent non-executive Directors, namely Mr. Wang Wei-Lin, Mr. Lee Ka Leung, Daniel and Mr. Tung Tat Chiu, Michael.

By Order of the Board
Global Flex Holdings Limited
Lee Cheng Few
Chairman

Hong Kong, 11 January 2006