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**SUPPLEMENTAL ANNOUNCEMENT:
PRICE SENSITIVE INFORMATION**

This announcement is made further to the Company's announcement dated 3 March 2009.

The Company wishes to add that the Subsidiary is a major subsidiary as defined under Rule 13.25(2) of the Listing Rules. At present and despite the Restructuring, the Subsidiary is still carrying on its business operations.

In addition, the Company has been embarking on various internal business reorganization measures which involve, among others, reducing manpower and production costs, and discontinuing some non-core and unprofitable businesses to address the difficulties in its operating environment. In connection with the implementation of such measures, possible impairment and/or sale of assets which are idle or no longer in use by the Group may have to be made. The number of assets which are idle or no longer in use and which may be impaired or sold by the Group is expected to represent less than 25% of the Subsidiary's total assets.

Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made further to the announcement of Global Flex Holdings Limited (the "**Company**", together with its subsidiaries are collectively referred to as the "**Group**") dated 3 March 2009 ("**Announcement**"). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement, unless otherwise stated.

Supplemental information on the Subsidiary

The Subsidiary is a major subsidiary (as defined under Rule 13.25(2) of the Listing Rules) of the Company. It accounted for over 60% and 70% of the Group's revenue

and total assets respectively for the year ended 31 December 2007. Based on the latest information (but subject to any adjustment as may arise from the audit work which is under way), it is currently expected that there would be no significant changes on the aforesaid proportion for the year ended 31 December 2008.

The Subsidiary's current debt level is considerably less than that for the year ended 31 December 2007. Only less than 25% on the total debts is currently overdue.

As mentioned in the Announcement, it is expected that the Restructuring will be completed within six months starting from 3 March 2009. Such period of Restructuring is expected to create effectively a debt moratorium and a safe environment for the Subsidiary to continue to carry on its business. At present and despite the Restructuring, the Subsidiary remains an on-going concern and is still carrying on its business operations.

Expected decline in the financial results for the year ended 31 December 2008

As disclosed in the interim report of the Company for the six months ended 30 June 2008 ("**Interim Report**"), the Group has encountered difficulties in its operating environment. The Group has been embarking on various internal business reorganization measures so as to address such difficulties. These measures include reducing manpower, keeping the costs of production and fixed overhead expenses down, discontinuing some non-core and unprofitable businesses like rigid printed circuit board assembly which, as disclosed in the Interim Report, suffered from a sharp decrease of turnover for the six months ended 30 June 2008. The businesses of Liquid Crystal-display Module were also subject to downsizing of production scale, and the above internal business reorganization measures also include streamlining selling, general and administrative functions.

In connection with the implementation of the above internal business reorganization measures, some assets of the Group have become idle or not being used. Pending advice by the auditors of the Company, the number of assets which are idle or no longer in use and which may be impaired or sold by the Group is expected to represent less than 25% of the Subsidiary's total assets. However, as the audit work is still under way, the Company is currently not in a position to quantify such assets to be impaired and/or sold. In any event, depending on the impairment and sales value of such assets, such treatment is expected to bring relatively significant write offs of the Group for the year ended 31 December 2008.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Global Flex Holdings Limited
Wong Chau Chi
Chairman

Hong Kong, 4 March 2009

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wong Chau Chi, Mr. Lin Cheng Hung, Mr. Hsu Chung and Mr. Huang Lien Tsung; four non-executive Directors, namely Mr. Chou Tsan Hsiung, Mr. Nguyen Duc Van, Mr. Yang Yi and Dr. Li Jun; and three independent non-executive Directors, namely Mr. Wang Wei-Lin, Mr. Chow Chi Tong and Mr. Yu Kam Kee, Lawrence BBS, MBE, JP.