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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)

PRICE SENSITIVE INFORMATION:
RESTRUCTURING OF A SUBSIDIARY OF THE COMPANY

This announcement is made further to the Company's announcements dated 3 and 4 March 2009.

On 9 March 2009, the Wuzhong Court made an order approving the Restructuring application of the Subsidiary and the Restructuring became effective on 9 March 2009. Jiangsu Suzhou Wuzhou Xinyou Lawyer's Office (江蘇蘇州五州信友律師事務所) and Ernst & Young Hau Ming Suzhou Branch (安永華明會計師事務所蘇州分所) were designated by the Wuzhou Court as the Administrators.

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 announcements of Global Flex Holdings Limited ("**Company**") dated 3 and 4 March 2009 ("**Announcements**"). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement, unless otherwise stated.

On 9 March 2009, the Wuzhong Court made an order approving the Restructuring application of the Subsidiary and the Restructuring became effective on 9 March 2009. Jiangsu Suzhou Wuzhou Xinyou Lawyer's Office (江蘇蘇州五州信友律師事務所) and Ernst & Young Hau Ming Suzhou Branch (安永華明會計師事務所蘇州分所) were designated by the Wuzhou Court as the joint administrators ("**Administrators**") of the Restructuring.

At present, the Subsidiary remains an on-going concern and is still carrying on its business operations. The Subsidiary will continue its operations under the current management with the supervision of the Administrators.

The Company will keep the public informed of the development of the Restructuring and will make further announcement(s) as and when appropriate.

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, 10 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.