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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)**

## **GENERAL DISCLOSURE UNDER RULE 13.09(1): PRELIMINARY INVESTMENT AGREEMENT**

Reference is made to the announcement (“**Announcement**”) of Global Flex Holdings Limited (the “**Company**”) dated 12 May 2009. Terms defined in the Announcement shall, unless the context otherwise requires, bear the same meaning herein.

Further to the Announcement, the board (“**Board**”) of directors of the Company announces that the Company has signed a preliminary investment agreement (“**Preliminary Agreement**”) with the Possible Partner on the indicative principal terms of the possible investment partnership (“**Possible Investment**”).

Pursuant to the Preliminary Agreement, the Possible Partner, through a subsidiary (the “**Purchaser**”), proposes to acquire certain equity interest of the Company’s subsidiary in Suzhou, namely, Global Flex (Suzhou) Plant II Co., Ltd. (“**Global Flex (Plant II)**”), whose principal assets are the new plant and property and auxiliary production facilities. It is intended that the consideration for the acquisition of equity interests of Global Flex (Plant II) will be settled by cash and by allotment of shares of the Purchaser to the Company such that after completion of the proposed acquisition, Global Flex (Plant II) will be indirectly owned as to 80% and 20% by the Possible Partner and the Company, respectively. Furthermore, it is proposed under the Preliminary Agreement that the Purchaser will, through Global Flex (Plant II), acquire the flexible and rigid-flexible printed circuit board business from the Company’s other subsidiary, namely, Global Flex (Suzhou) Co., Ltd. (“**Global Flex (Suzhou)**”), which will include, among others, the related equipments, facilities, customers, intellectual properties, and workforce.

The Board is of the view that should the Possible Investment be proceeded with, it will effectively allow the Company to dispose of part of its flexible and rigid-flexible printed circuit board business and hence relieve itself from burdens of maintaining a massive manufacturing base that has created much of the Company's losses in previous years. The Possible Investment will also create cash proceeds for the Company to pay down significant portions of liabilities in the subsidiary level.

It is the intention of the parties that should the Possible Investment be proceeded with, the Company will remain as a strategic minority shareholder in the Purchaser and continue to collaborate with the Purchaser and the Possible Partner to build a vertically integrated production platform for new generation mobile electronics and multimedia solutions, which would mark an important step for the Company's transformation and new business repositioning.

The Preliminary Agreement is not legally binding and is subject to the entering into of a formal agreement between the parties.

Should the formal agreement be entered into between the parties, it is expected that the transaction contemplated under the MOU and the Preliminary Agreement may constitute a notifiable disposal and acquisition transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board also announces that the Company is currently in negotiation with certain potential Chinese partners in relation to certain possible acquisitions that will help the Company form a strategic platform to enter into the burgeoning China CMMB mobile TV and 3G markets. The Company believes that should the acquisitions be materialized, this would be a logical and fitting next step for the Company given its vast product know-how and experience in the global electronic and communication industries and that it may bring great potential for the Company's future revenues and profits. The Company will make appropriate announcement(s) as soon as practicable as the situation develops.

**The Board wishes to emphasize that the proposed transactions under the MOU, the Preliminary Agreement and the negotiation with the Chinese partners may or may not proceed. Public investors and shareholders of the Company are urged to exercise caution when dealing in the shares of the Company. The Company will make further announcement(s) as and when appropriate to keep shareholders of the Company informed.**

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 2 July 2009

*As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wong Chau Chi; three non-executive Directors, namely Mr. Chou Tsan Hsiung, Mr. Yang Yi and Dr. Li Jun; and two independent non-executive Directors, namely Mr. Wang Wei-Lin and Mr. Yu Kam Kee, Lawrence BBS, MBE, JP.*