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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):
PRICE SENSITIVE INFORMATION**

Submission of Restructuring Plan to Exit Restructuring

Reference is made to the announcements of Global Flex Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 3, 4 and 10 March 2009 respectively.

The board (“Board”) of directors of the Company announces that the Company’s major operating subsidiary, Global Flex (Suzhou) Co., Ltd, (“Global Flex (Suzhou)”) has submitted a final restructuring plan (the “Plan”) to the People’s Court of Wuzhong District, Suzhou, the People’s Republic of China on 18 August 2009 in relation to its restructuring (“Restructuring”).

Under the Plan, Global Flex (Suzhou) will: i) repay a significant portion of debts to creditors, ii) seek waiver on a significant portion of the remaining debts with unsecured creditors, iii) defer repayment of all remaining debt to three years after the date of approval of the Plan by the creditors, and iv) resume normal business operations as a rigid printed circuit board producer in cooperation with a subsidiary of Hi-P International Limited, the Company’s potential investment partner as announced by the Company on 5 August 2009.

Global Flex (Suzhou) has been under court protected Restructuring for the past 6 months. During such a period, Global Flex (Suzhou) has massively cut costs, reduced debts, streamlined operations, sought new investment opportunities, and finally entered into a definitive agreement with a subsidiary of Hi-P International Limited for the sale of flexible and flexible-rigid printed circuit board business of Global Flex Suzhou as announced on 5 August 2009. The agreement, if proceeding with completion, will substantially alleviate the Group’s financial burden and revitalize its operations, a major step towards making the Restructuring successful.

The Plan will be subject to the creditors' approval in a creditors' meeting, which is expected to be held within a month from the date of submission. If approved, Global Flex (Suzhou) will emerge out of the Restructuring as a normal operating entity with much stronger financial position and healthier operation. It will also give ample room and resources for the Group to develop new businesses, such as the China 3G and multimedia broadcasting as previously announced.

The Board wishes to emphasize that the Plan under submission may or may not be approved by the creditors of Global Flex (Suzhou). 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, 18 August 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, BBE, MBE, JP.