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The Company would like to clarify that the trading of the 2006 Warrants (stock code: 150) on the Stock Exchange will cease after 4:00 p.m. on Friday, 22 December 2006 instead of 12:30 p.m. on that day. The other arrangements in respect of the 2006 Warrants remain unchanged.

Application has been made for the withdrawal of the listing of the 2006 Warrants with effect from the close of business on Friday, 29 December 2006 and cessation of trading in the 2006 Warrants with effect from 4:00 p.m. on Friday, 22 December 2006.

Reference is made to the announcement dated 16 August 2004 and the circular dated 7 September 2004 of Kingboard Chemical Holdings Limited (" ") in relation to the bonus issue of the 2006 Warrants (stock code: 150), and the announcement dated 11 December 2006 (" ") and the circular dated 15 December 2006 (" ") of the Company in relation to the expiry of the 2006 Warrants. Terms defined in the Announcement shall have the same meaning when used in this announcement unless otherwise defined.

As set out in the Announcement and the Circular, arrangements have been made in respect of the dealing in, transfer of and exercise of the subscription rights attaching to the 2006 Warrants. The Company would like to clarify that the trading of the 2006 Warrants on the Stock Exchange will cease after 4:00 p.m. on Friday, 22 December 2006 instead of 12:30 p.m. on that day. The other arrangements in respect of the 2006 Warrants remain unchanged.

Application has been made for the withdrawal of the listing of the 2006 Warrants with effect from the close of business on Friday, 29 December 2006 and cessation of trading in the 2006 Warrants with effect from 4:00 p.m. on Friday, 22 December 2006.

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By order of the board of

Chairman

Hong Kong, 18 December 2006

As at the date of this anno ncement, the board of directors of the Compan (Directors) consists of essrs. Che ng ok ing, Chan ing an, Che ng ong an, Chang ing i and ok Cham ng, Chad ick, being the e ec ti e Directors, and essrs. Cheng ing F n, a , se am ng and enr an, being the independent non-e ec ti e Directors.

* *For identification p rpose on*

"Please also refer to the published version of this announcement in The Standard."