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**KINGBOARD CHEMICAL
HOLDINGS LIMITED**

建滔化工集團*

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 148)

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**KINGBOARD LAMINATES
HOLDINGS LIMITED**

建滔積層板控股有限公司

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 1888)

JOINT ANNOUNCEMENT

POSSIBLE DISCLOSEABLE TRANSACTIONS

PROPOSED PRIVATISATION OF KINGBOARD COPPER FOIL HOLDINGS LIMITED

On 4 May 2009, Kingboard Laminates, a 74.77%-owned subsidiary of Kingboard Chemical, entered into the Implementation Agreement with Kingboard Copper Foil, pursuant to which Kingboard Laminates proposes to privatise Kingboard Copper Foil by acquiring all the issued shares in the capital of Kingboard Copper Foil (save for those KBCF Shares held by the subsidiaries of Kingboard Laminates) by way of a scheme of arrangement under Section 99 of the Companies Act.

Pursuant to the Scheme, all the issued KBCF Shares held by the Relevant KBCF Shareholders as at a date to be announced by Kingboard Copper Foil on which the transfer books and the register of members of Kingboard Copper Foil will be closed in order to determine the entitlements of the Relevant KBCF Shareholders in respect of the Scheme will be transferred to Kingboard Laminates (or such entity or person as may be designated by Kingboard Laminates) and in consideration for such a transfer, Kingboard Laminates will pay to the Relevant KBCF Shareholders the following consideration for each KBCF Share transferred (i) S\$0.21 in cash for each KBCF Share; or (ii) 0.374 new KBL Shares at the issue price of HK\$2.946 per each new KBL Share for each KBCF Share; or (iii) a combination of new KBL Shares and cash for each KBCF Share.

The consideration for the Scheme constitutes a discloseable transaction of Kingboard Chemical and Kingboard Laminates respectively, which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the Scheme may or may not come into effect, subject to satisfaction of the conditions precedent set out in the Implementation Agreement, KBC Shareholders, KBL Shareholders and potential investors are advised to exercise caution when dealing in KBC Shares and KBL Shares respectively.

* For identification purpose only

On 4 May 2009, Kingboard Laminates, a 74.77%-owned subsidiary of Kingboard Chemical, entered into the Implementation Agreement with Kingboard Copper Foil, pursuant to which Kingboard Laminates proposes to privatise Kingboard Copper Foil by acquiring all the issued shares in the capital of Kingboard Copper Foil (save for those KBCF Shares held by the subsidiaries of Kingboard Laminates) by way of a scheme of arrangement under Section 99 of the Companies Act. Details of the Implementation Agreement and the Scheme are as follows:

THE IMPLEMENTATION AGREEMENT AND THE SCHEME

Date: 4 May 2009

Parties:

- (1) Kingboard Laminates. As at the date of this announcement, Kingboard Chemical holds an approximately 74.77% interest in the issued share capital of Kingboard Laminates.
- (2) Kingboard Copper Foil. As at the date of this announcement, Kingboard Laminates holds an approximately 63.97% interest in the issued share capital of Kingboard Copper Foil.

Nature of transaction: Kingboard Laminates proposes to privatise Kingboard Copper Foil by acquiring all the issued shares in the capital of Kingboard Copper Foil (save for those KBCF Shares held by the subsidiaries of Kingboard Laminates) by way of a scheme of arrangement under Section 99 of the Companies Act.

Upon completion of the Scheme, Kingboard Copper Foil will become a wholly-owned subsidiary of Kingboard Laminates, and the KBCF Shares will be delisted from the Official List of the SGX-ST.

Terms: All the issued KBCF Shares held by the Relevant KBCF Shareholders as at a date to be announced by Kingboard Copper Foil on which the transfer books and the register of members of Kingboard Copper Foil will be closed in order to determine the entitlements of the Relevant KBCF Shareholders in respect of the Scheme will be transferred to Kingboard Laminates (or such entity or person as may be designated by Kingboard Laminates), (i) fully paid; (ii) free from all liens, equities, charges, encumbrances, rights of pre-emption and any other third party rights or interests of any nature whatsoever; and (iii) together with all rights, benefits and entitlements attaching thereto as at the date of the Implementation Agreement and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends (other than the final dividend of HK\$0.01 per KBCF Share which was declared by Kingboard Copper Foil on 26 February 2009, approved at the annual general meeting of the KBCF Shareholders on 27 April 2009 and is payable to the KBCF

Shareholders on 26 May 2009), rights and other distributions (if any) which may be declared, paid or made by Kingboard Copper Foil on or after the date of the Implementation Agreement.

In consideration for the transfer of the KBCF Shares under the Scheme, Kingboard Laminates will pay the Relevant KBCF Shareholders the following consideration (“**Scheme Price**”) for each KBCF Share transferred:

- (a) S\$0.21 in cash for each KBCF Share (“**Cash Consideration**”); or
- (b) 0.374 new KBL Shares which are to be allotted and issued on a fully paid up basis in connection with the Scheme as part of the Scheme Price at the issue price of HK\$2.946 per each new KBL Share (“**Issue Price**”) for each KBCF Share (“**Share Exchange Offer**”). The Issue Price is equal to the average closing price of the KBL Shares on the Stock Exchange for the five trading days preceding the date of this announcement; or
- (c) a combination of the Cash Consideration and the Share Exchange Offer (“**Combination Offer**”),

provided that Kingboard Laminates obtains clearance by the Stock Exchange as set out in paragraph (i) of the section headed “Conditions precedent” below.

Each Relevant KBCF Shareholder has the discretion to receive the Scheme Price in the form of the Cash Consideration, the Share Exchange Offer or the Combination Offer.

In the event a Relevant KBCF Shareholder does not make a valid election between the Cash Consideration, the Share Exchange Offer or the Combination Offer, the Relevant KBCF Shareholder will be paid the Cash Consideration in default for each KBCF Share held by him. Further information on the election procedure will be set out in the Scheme Document. In the event Kingboard Laminates does not obtain the clearance of the Stock Exchange in accordance with the condition set out in paragraph (i) of the section headed “Conditions precedent” below and elects in its sole discretion to waive this condition, Kingboard Laminates shall pay to each Relevant KBCF Shareholder only the Cash Consideration for each KBCF Share transferred.

The aggregate Cash Consideration or that portion of the Combination Offer which is payable in cash to each Relevant KBCF Shareholder for the KBCF Shares held by such Relevant KBCF Shareholder will be rounded down to the nearest whole cent. Fractions of a new KBL Share will not be allotted and issued to any Relevant KBCF Shareholder and will be disregarded.

Pursuant to the Scheme, an aggregate of up to 97,367,534 new KBL Shares will be allotted and issued by Kingboard Laminates to the Relevant KBCF Shareholders, assuming completion of the Scheme and the Scheme Price is satisfied in full by way of the allotment and issuance of the Consideration Shares to the Relevant KBCF Shareholders, representing approximately 3.25% of the issued share capital of Kingboard Laminates as at the date of this announcement and approximately 3.14% of the enlarged issued share capital of Kingboard Laminates after allotment and issuance of the Consideration Shares.

The Consideration Shares will be allotted and issued under the existing general mandate which was granted to the directors of Kingboard Laminates at the annual general meeting held on 5 May 2008. The general mandate allows Kingboard Laminates to allot, issue or otherwise deal with up to a maximum of 600,000,000 new KBL Shares. As at the date of this announcement, the unutilised general mandate of Kingboard Laminates is 600,000,000 new KBL Shares.

Kingboard Laminates will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Subject to the grant of the clearance by the Stock Exchange in accordance with the condition set out in paragraph (i) of the section headed “Conditions precedent” below, if and when allotted and issued, the Consideration Shares will be listed on the Stock Exchange and will rank *pari passu* with the then existing KBL Shares.

The issue price per new KBL Share to be allotted and issued under the Share Exchange Offer or the Combination Offer is HK\$2.946, which represents (i) a discount of approximately 4.35% to the closing price of HK\$3.08 per KBL Share as quoted on the Stock Exchange on the Last Trading Date; and (ii) equal to the average closing price of approximately HK\$2.946 per KBL Share as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Date.

The Cash Consideration, the Share Exchange Offer and the Combination Offer were arrived at after taking into account the factors set out in the section headed “Rationale for the Scheme”.

Conditions precedent: The Scheme is conditional upon the following conditions precedent having been fulfilled or, as the case may be, waived:

- (a) the approval of the Scheme by the KBCF Shareholders in compliance with the requirements of Section 99(2) of the Companies Act;
- (b) the grant of the Scheme Court Order by the Supreme Court of Bermuda with no conditions or with conditions that are acceptable to either Kingboard Laminates or Kingboard Copper Foil who is affected by the conditions imposed in its discretion and the Scheme Court Order having become final;
- (c) the registration of the Scheme Court Order with the Registrar of Companies of Bermuda in accordance with the Companies Act;
- (d) prior to the first application to the Supreme Court of Bermuda for the order to convene the Scheme Meeting, all consents, notifications and approvals or other acts from any Governmental Agency, the Stock Exchange, the SGX-ST or the SIC which either Kingboard Laminates or Kingboard Copper Foil is required to obtain, or which Kingboard Laminates and Kingboard Copper Foil may agree are necessary or desirable, to implement the Scheme or to receive prior to any implementation of the Scheme being obtained and not revoked or withdrawn, including but not limited to:
 - (i) confirmation from the SIC that Rules 14, 15, 16, 17, 20.1, 21, 22, 28, 29 and 33.2 and Note 1(b) on Rule 19 of the Code shall not apply to the Scheme subject to any conditions the SIC may deem fit to impose; and
 - (ii) the approval-in-principle from the SGX-ST of the Scheme, the Scheme Document and for the proposed delisting of Kingboard Copper Foil;
- (e) between the date of the Implementation Agreement and the Record Date, no prescribed occurrence as contained in the Implementation Agreement having occurred in relation to Kingboard Copper Foil, its subsidiaries and associated companies, if any;
- (f) in addition to the approvals aforementioned in paragraph (d) above, the receipt of all authorisations, consents, clearances, permissions and approvals as are necessary or required by either Kingboard Laminates or Kingboard Copper Foil under any and all applicable laws, and from all Governmental Agencies for or in respect of the implementation of the Scheme and the transactions contemplated under the Implementation Agreement;

- (g) the representations and warranties of Kingboard Copper Foil set out in the Implementation Agreement shall be true and correct in all material respects in each case as of the date of the Implementation Agreement and as of the Record Date (as though made on and as of that date) except to the extent any such representation or warranty expressly relates to an earlier date (in which case as of such earlier date), and Kingboard Copper Foil shall have, as of the Record Date, performed and complied in all material respects with all covenants and agreements contained in the Implementation Agreement which are required to be performed by or complied with by it, on or prior to the Record Date;
- (h) the representations and warranties of Kingboard Laminates set out in the Implementation Agreement shall be true and correct in all material respects in each case as of the date of the Implementation Agreement and as of the Record Date (as though made on and as of that date) except to the extent any such representation or warranty expressly relates to an earlier date (in which case as of such earlier date), and Kingboard Laminates shall have, as of the Record Date, performed and complied in all material respects with all covenants and agreements contained in the Implementation Agreement which are required to be performed by or complied with by it, on or prior to the Record Date; and
- (i) the granting by the Stock Exchange of the listing of, and permission to deal in, the new KBL Shares which fall to be allotted and issued pursuant to the Share Exchange Offer or the Combination Offer and if required, the obtaining by Kingboard Laminates, its holding companies or its subsidiaries of such other necessary consent, approval, authorisation, permission, waiver or exemption which may be required from any appropriate government or government bodies, regulatory bodies, courts or institutions or other third parties in Hong Kong which are necessary or desirable for the performance of the Scheme under the applicable Hong Kong laws and regulations.

The Implementation Agreement will terminate if any of the conditions precedent above has not been satisfied (or, where applicable, has not been waived) by 26 October 2009 (or such other date as Kingboard Laminates and Kingboard Copper Foil may agree), and the non-fulfilment of any such condition precedent is material in the context of the Scheme, provided always that either Kingboard Laminates or Kingboard Copper Foil may invoke a condition precedent to terminate the Implementation Agreement after consultation with the SIC.

IRREVOCABLE UNDERTAKINGS

As at the date of this announcement, Ms Cheung Wai Kam, the spouse of Mr Ho Yin Sang, an executive director of Kingboard Chemical, holds 2,000 KBCF Shares and Mr Lai Chung Wing, Robert, an independent non-executive director of Kingboard Chemical, holds 72,000 KBCF Shares. Each of Ms Cheung Wai Kam and Mr Lai Chung Wing, Robert, has given an irrevocable undertaking to Kingboard Laminates to only elect to receive the Scheme Price in the form of the Cash Consideration in respect of her/his entire shareholdings in Kingboard Copper Foil. The irrevocable undertakings will terminate on the earlier of (a) the termination of the Implementation Agreement or the Scheme lapsing, whichever is later; (b) the completion of the Scheme; or (c) the date on which Kingboard Laminates withdraws from the Scheme.

SCHEME DOCUMENT

The Scheme Document containing full details of the Scheme, including the recommendation of the Independent Directors, along with the letter from an independent financial adviser advising the Independent Directors, and giving notice of the Scheme Meeting to approve the Scheme will be despatched to KBCF Shareholders in due course.

INFORMATION ON KINGBOARD CHEMICAL, KINGBOARD LAMINATES AND KINGBOARD COPPER FOIL

Kingboard Chemical

Kingboard Chemical is a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Main Board of the Stock Exchange.

The principal business activity of Kingboard Chemical is investment holding. The principal business activities of its subsidiaries are the manufacturing of laminates, copper foil, glass fabric, glass yarn, bleached kraft paper, printed circuit boards, chemicals, liquid crystal displays and magnetic products.

Kingboard Laminates

Kingboard Laminates is a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Main Board of the Stock Exchange.

The principal business activity of Kingboard Laminates is investment holding. The principal business activities of its subsidiaries are the manufacturing of vertically-integrated electronics materials specially on the production and sales of laminates and related products.

As at the date of this announcement, Kingboard Chemical holds an approximately 74.77% interest in the issued share capital of Kingboard Laminates.

Kingboard Copper Foil

Kingboard Copper Foil is a company incorporated in Bermuda as an exempted company, the shares of which are listed on the Main Board of the SGX-ST.

The principal business activity of Kingboard Copper Foil is investment holding while its subsidiaries are mainly engaged in the manufacture and trading of copper foil, a raw material for the laminates and printed circuit board industries.

As at the date of this announcement, Kingboard Laminates holds an approximately 63.97% interest in the issued share capital of Kingboard Copper Foil.

The audited consolidated net profits before and after taxation of Kingboard Copper Foil for the financial year ended 31 December 2008 were HK\$132,708,000 and HK\$120,399,000 respectively. The audited consolidated net profits before and after taxation of Kingboard Copper Foil for the financial year ended 31 December 2007 were HK\$301,821,000 and HK\$276,903,000 respectively.

The audited consolidated net asset value of Kingboard Copper Foil as at 31 December 2008 and 31 December 2007 were HK\$2,359,023,000 and HK\$2,173,196,000 respectively.

RATIONALE FOR THE SCHEME

Opportunity for Relevant KBCF Shareholders to Realise their Investment

The Scheme presents the Relevant KBCF Shareholders with an opportunity to realise their investment in KBCF Shares at an attractive premium of approximately 27.273%, 35.484%, 54.412% and 51.079% over Kingboard Copper Foil's closing share price of S\$0.165 prior to the date of this announcement, one-month volume weighted average price of S\$0.155, three-month volume weighted average price of S\$0.136 and six-month volume weighted average price of S\$0.139, respectively, without incurring brokerage and other trading costs.

Prolonged Undervaluation and Illiquidity of KBCF Shares

Kingboard Copper Foil's share closing price has been on a downward trend for the past two years from a high of S\$0.535 on 17 July 2007 to its current level of S\$0.165 prior to the date of this announcement with a low of S\$0.105 on 19 March 2009 and 20 March 2009. The trading liquidity of the KBCF Shares has also been low, with an average daily trading volume of approximately 606,865 KBCF Shares over the 12-month period immediately preceding the date of this announcement, representing approximately 0.233% of the total free float of KBCF Shares.

Better Integration and Greater Efficiency Within the Kingboard Laminates Group

The Scheme would facilitate better integration of similar businesses between Kingboard Copper Foil and its subsidiaries and the Kingboard Laminates Group. It would also allow Kingboard Copper Foil and Kingboard Laminates to rationalise and streamline the resources and cost structure of the business for greater efficiency and competitiveness.

No Necessity to Access the Capital Markets

Kingboard Copper Foil has been listed on the SGX-ST since 16 December 1999. Given the current net cash position of approximately HK\$193 million (equivalent to approximately S\$37 million) as at 31 December 2008, coupled with the depressed market conditions, Kingboard Copper Foil is of the view that it is unlikely to require access to the capital markets to finance its operations in the foreseeable future. If required, Kingboard Copper Foil could still access the capital markets via its parent company, Kingboard Laminates, which is listed on the Main Board of the Stock Exchange.

Opportunity for the Relevant KBCF Shareholders to Participate in the Enlarged Kingboard Laminates Group

The Scheme, through the Share Exchange Offer or the Combination Offer, presents the Relevant KBCF Shareholders with an opportunity to participate in the upside potential of the enlarged Kingboard Laminates Group upon the successful completion of the Scheme. The return-on-equity ratio (“**ROE**”)¹ for Kingboard Laminates is approximately 17.187% for the financial year ended 31 December 2008. This compares favourably to the ROE of approximately 5.356% for Kingboard Copper Foil for the financial year ended 31 December 2008.

Compliance Costs Related to Listing Status

In maintaining its listing status, Kingboard Copper Foil incurs compliance costs. The Scheme would allow Kingboard Copper Foil to dispense with listing related expenses and channel its resources to its business operations.

The board of directors of Kingboard Chemical considers that the terms of the Implementation Agreement and the Scheme are fair and reasonable and are in the interests of Kingboard Chemical and KBC Shareholders as a whole.

The board of directors of Kingboard Laminates considers that the terms of the Implementation Agreement and the Scheme are fair and reasonable and are in the interests of Kingboard Laminates and KBL Shareholders as a whole.

KINGBOARD LAMINATES’ INTENTIONS FOR KINGBOARD COPPER FOIL

Kingboard Laminates presently has no intention to (i) introduce any major changes to the business of Kingboard Copper Foil, (ii) redeploy the fixed assets of Kingboard Copper Foil and its subsidiaries, or (iii) discontinue the employment of the employees of Kingboard Copper Foil and its subsidiaries. However, the directors of Kingboard Laminates retain the flexibility at any time to consider any options or opportunities in relation to Kingboard Copper Foil and its subsidiaries which may present themselves and which they may regard to be in the best interest of Kingboard Laminates.

¹ The calculation of the ROE is based on the profit attributable to equity holders for the financial year ended 31 December 2008 over the average of the equity attributable to equity holders for the financial years ended 31 December 2007 and 31 December 2008.

LISTING RULES IMPLICATIONS

The consideration for the Scheme constitutes a discloseable transaction of Kingboard Chemical and Kingboard Laminates respectively, which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the Scheme may or may not come into effect, subject to satisfaction of the conditions precedent set out in the Implementation Agreement, KBC Shareholders, KBL Shareholders and potential investors are advised to exercise caution when dealing in KBC Shares and KBL Shares respectively.

DEFINITIONS

For the purposes of this announcement, capitalised terms appearing herein shall, unless the context otherwise admits, have the meanings set out below:

“Code”	the Singapore Code on Take-overs and Mergers
“Companies Act”	the Bermuda Companies Act 1981
“Consideration Shares”	an aggregate of up to 97,367,534 new KBL Shares which fall to be allotted and issued by Kingboard Laminates to the Relevant KBCF Shareholders, assuming completion of the Scheme and the Scheme Price is satisfied in full by way of the allotment and issuance of the Consideration Shares to the Relevant KBCF Shareholders
“Governmental Agencies”	any foreign or Singaporean government or governmental, semi-governmental, administrative, regulatory, anti-trust, fiscal or judicial agency, authority, body, commission, department, exchange, tribunal or entity
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Implementation Agreement”	the implementation agreement dated 4 May 2009 and entered into between Kingboard Laminates and Kingboard Copper Foil to implement the Scheme
“Independent Directors”	directors (other than those directors who are considered not independent for the purpose of the Scheme) of Kingboard Copper Foil
“KBC Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the issued share capital of Kingboard Chemical

“KBC Shareholder(s)”	holder(s) of KBC Shares
“KBCF Share(s)”	ordinary share(s) of US\$0.10 each in the issued share capital of Kingboard Copper Foil
“KBCF Shareholder(s)”	holder(s) of KBCF Shares
“KBL Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the issued share capital of Kingboard Laminates
“KBL Shareholder(s)”	holder(s) of KBL Shares
“Kingboard Chemical”	Kingboard Chemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 148). As at the date of this announcement, Kingboard Chemical holds an approximately 74.77% interest in the issued share capital of Kingboard Laminates
“Kingboard Copper Foil”	Kingboard Copper Foil Holdings Limited, a company incorporated in Bermuda as an exempted company and the securities of which are listed on the Main Board of the SGX-ST
“Kingboard Laminates”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 1888). As at the date of this announcement, Kingboard Laminates holds an approximately 63.97% interest in the issued share capital of Kingboard Copper Foil
“Kingboard Laminates Group”	Kingboard Laminates and its subsidiaries
“Last Trading Day”	30 April 2009, the last trading day on which the KBL Shares were traded on the Stock Exchange immediately preceding the date of the Implementation Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Record Date”	the date falling on the business day immediately preceding the date on which the Scheme becomes effective in accordance with its terms
“Relevant KBCF Shareholder(s)”	the KBCF Shareholder(s), excluding subsidiaries of Kingboard Laminates which hold KBCF Shares

“S\$”	Singapore dollar, the lawful currency of Singapore
“Scheme”	the proposed privatisation of Kingboard Copper Foil by Kingboard Laminates to be effected by way of a scheme of arrangement under Section 99 of the Companies Act
“Scheme Court Order”	order of the Supreme Court of Bermuda sanctioning the Scheme under Section 99 of the Companies Act
“Scheme Document”	the document containing the Scheme to be sent to all the KBCF Shareholders, an explanatory statement complying with the requirements of the Companies Act and notice of meeting and proxy form, all in such form and substance as shall be agreed by Kingboard Laminates and Kingboard Copper Foil
“Scheme Meeting”	a meeting of KBCF Shareholders to be convened by the Supreme Court of Bermuda to approve the Scheme
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“SIC”	the Securities Industry Council of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent.

In this announcement, for purpose of illustration only, amounts quoted in S\$ and US\$ have been converted into HK\$ at the rate of S\$1.00 to HK\$5.247 and US\$1.00 to HK\$7.750 respectively. Such exchange rates have been used, where applicable, for purposes of illustration only and do not constitute a representation that any amounts were or may have been exchanged at these or any other rates or at all.

BY ORDER OF THE BOARD
Kingboard Chemical Holdings Limited
Chan Wing Kwan
Managing Director

BY ORDER OF THE BOARD
Kingboard Laminates Holdings Limited
Cheung Kwok Keung
Managing Director

Hong Kong, 4 May 2009

As at the date of this announcement, the board of Kingboard Chemical comprises Messrs. Cheung Kwok Wing, Chan Wing Kwan, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie and Mok Cham Hung, Chadwick, being the executive directors, and Messrs. Cheng Wai Chee, Christopher, Henry Tan, Lai Chung Wing, Robert and Tse Kam Hung, being the independent non-executive directors.

As at the date of this announcement, the board of Kingboard Laminates comprises Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Chan Sau Chi, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Chan Charnwut Bernard, Chan Yue Kwong, Michael, Leung Tai Chiu and Mok Yiu Keung, Peter, being the independent non-executive directors.

The directors of Kingboard Chemical (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts in relation thereto have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of Kingboard Chemical has been to ensure that, through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The directors of Kingboard Laminates (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts in relation thereto have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of Kingboard Laminates has been to ensure that, through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.