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Success Well Investments Limited

(a company incorporated in British Virgin Islands with limited liability)

TONIC INDUSTRIES HOLDINGS LIMITED

東力實業控股有限公司*

(a company incorporated in the Cayman Islands with limited liability)
(Stock Code: 978)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
RELATING TO
UNCONDITIONAL MANDATORY CASH OFFER BY**



**FOR AND ON BEHALF OF SUCCESS WELL INVESTMENTS LIMITED
FOR ALL THE ISSUED SHARES
IN TONIC INDUSTRIES HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO
BE ACQUIRED BY SUCCESS WELL INVESTMENTS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to the joint announcements of Tonic Industries Holdings Limited (the “**Company**”) and Success Well Investments Limited (the “**Offeror**”) dated 27 April 2012 (the “**Joint Announcement**”) and 7 May 2012 in relation to, among other things, the sale and purchase agreements in relation to the sale and purchase of shares in the Company and the unconditional mandatory cash offer by CITIC Securities Corporate Finance (HK) Limited for and on behalf of the Offeror for all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the composite document should be despatched to the Shareholders within 21 days of the date of the Joint Announcement, which is on or before 18 May 2012. As more time is now required for the Company to gather the relevant information for compiling the composite document, an application has been made to, and consent has been granted by, the Executive for an extension of the deadline for the despatch of the composite document to a date falling on or before 1 June 2012.

By Order of the board of directors of
Success Well Investments Limited
Huang Peikun
Director

By Order of the Board
Tonic Industries Holdings Limited
Dr. So Shu Fai
Chairman

Hong Kong, 18 May 2012

As at the date of this announcement, the Board comprises Dr. So Shu Fai, Mr. Mak Bing Kau, Mr. Ng Wai Hung and Mr. Lau Cheuk Lun as executive Directors and Mr. Pang Hon Chung, Mr. Cheng Tsang Wai and Dr. Chung Hing Wah, Paul as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

As at the date of this announcement, the directors of the Offeror are Mr. Huang Peikun and Mr. Liu Zhuogen.

All the directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.

** for identification purposes only*