

For immediate release



EVA Announces Main Board Listing Details

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Offers 130,000,000 Shares at HK\$1.1 per Share To Raise Net Proceeds of HK\$128 million

(assuming Over-allotment Option is not exercised)

Investment Highlights

- ◆ High operational efficiencies from vertically integrated production
- ◆ Strong and solid relationship with internationally renowned customers
- ◆ Stringent quality and management control with advanced technological expertise
- ◆ Substantial profit growth track record with net profit reaching HK\$65.8 million for the year ended Dec 2004
- ◆ High market potential backed with prevailing global outsourcing trend of moulding and component manufacturing

(Hong Kong, April 28, 2005) — **EVA Precision Industrial Holdings Limited** (“EVA” or the “Group”), a vertically-integrated precision metal and plastic mould and component manufacturing service provider, today announced the details of its proposed listing on the Main Board of The Stock Exchange of Hong Kong Limited (“SEHK”).

EVA will offer 130,000,000 shares at the offer price of HK\$1.10 per Offer Share. The net proceeds, before the exercise of the over-allotment option, is expected to reach approximately HK\$128 million. Assuming the over-allotment option is fully exercised, additional net proceeds of approximately HK\$20.9 million will be raised.

The public offer of EVA will begin on 29 April (Friday) and end at noon on 5 May (Thursday). The allotment results will be announced on 10 May (Tuesday). Trading of EVA's shares is expected to commence on the Main Board of SEHK on 11 May (Wednesday) under the stock code 838.

The net proceeds of the offer will be used to purchase machinery and equipment for plastic injection moulds, as well as an additional 25 sets of stamping machines for the Group's existing production plant. A mould research and development centre will also be set up to strengthen the Group's engineering and product development capabilities. Part of the net proceeds will be used to repay bank loans, and the balance will be used as the Group's general working capital.

CAF Securities Limited and SBI Crosby Limited are the joint sponsors and joint lead managers of the listing.

Mr. Zhang Hwo Jie, Chairman of EVA, said, "We are delighted to see the Group reaching another major milestone in its development. EVA's successful listing in Hong Kong is crucial to our future business development and will further enhance our leading position in the industry."

EVA recorded over HK\$296 million turnover for the year ended 31 December 2004, a 77% increase over that of 2003. Gross profit for the year ended 31 December 2004 was approximately HK\$116 million, with gross profit margin at 39%. Net profit grew even stronger at 118% from HK\$30 million in 2003 to HK\$65.8 million in 2004.

The Group's customers comprise Hong Kong or PRC affiliates of internationally renowned OA equipment and consumer electronic product manufacturers, including Toshiba, Konica Minolta, Kyocera-Mita, Canon, Kuni-Stars, Epson, Ricoh, and Fuji Xerox. For the year ended 31 December 2004, 77% of it's the Group's sales came from Japanese customers.

Mr. Zhang Yaohua, CEO and Executive Director of EVA, said, “With our vertically-integrated business model, we have the advantages required to satisfy customer’s unique product specifications, thus facilitating efficient and cost effective precision mould and component manufacturing for customers. We also plan to expand our business horizontally, developing plastic injection moulds and plastic injection moulding products. This will further boost our competitive advantages, helping us to strengthen our leading position in the fast growing precision metal and plastic moulding and components manufacturing industry.”

EVA has seen great potential in the market. In 2004, the global and the PRC mould markets grew by 7.2% and 20.3% respectively. Moreover, there has been a continuous growth in the Japanese offshore outsourcing. The PRC is expected to become a more visible and key electronics production base in Asia Pacific, sharing 42% of the region’s electronic equipment production by 2007.

Looking ahead, **Mr. Zhang Hwo Jie** concluded, “Armed with an experienced and forward-looking management team and our strong manufacturing and engineering capabilities, we are fully confident that with the horizontal expansion plan in place, we will further strengthen our well-established relationships with customers and satisfy more of their outsourcing needs. As a result, we will be able to further enhance our leading position in the industry and generate satisfactory returns for our shareholders.”

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About EVA Precision Industrial Holdings Limited

The Group is a vertically-integrated precision metal and plastic mould and component manufacturing service provider. The Group’s existing services include mainly i) design and fabrication of precision metal stamping and plastic injection moulds; ii) manufacturing of precision metal stamping and plastic injection products; iii) lathing of metal components; and vi) assembly of precision metal stamping products and plastic injection components into semi-finished products. The Group has a clientele of over 100 customers, mainly in the OA equipment sector.

The Group operates 2 production plants with a total gross floor area of approximately 41,000 sq. m. in Shenzhen. A new 18,000 sq. m. factory is expected to be completed in the first half of 2005. The 3 factories specialize in different aspects of production:

Factory 1

For stamping mould design and fabrication and production of single-stage metal stamping products and lathing components

Factory 2

For production of metal stamping products (progressive metal stamping)

Factory 3

As production base for design and manufacture of plastic injection moulds, plastic injection products manufacturing and assembly services

FACTSHEET

Details of the IPO:

Structure of Issue

Number of Offer Shares:	130,000,000 Shares (subject to Over-allotment Option)
Number of Placing Shares:	117,000,000 Placing Shares (subject to Over-allotment Option and re-allocation)
Number Public Offer Shares:	13,000,000 Public Offer Shares (subject to re-allocation)
Offer Price	HK\$1.10 per Share
Market Capitalisation upon completion of the Share Offer	Approximately HK\$572 million
Pro Forma Adjusted Net Tangible Asset Value per Share	Approximately HK46 cents
Fully Diluted PE Multiple	Approximately 8.7 times
Stock Code	838

Use of Net Proceeds:

The net proceeds from the Share Offer, assuming the Over allotment Option is not exercised, are estimated at approximately HK\$128 million. The Group intends to apply the net proceeds as follows:

Purchase of machinery and equipment for plastic injection moulds	Approximately HK\$32 million
Purchase of an additional 25 sets of stamping machines for the Group's existing production plant	Approximately HK\$25 million
Setting up of a mould research and development center to strengthen the Group's engineering and product development capability	Approximately HK\$35 million
Repayment of bank loans	Approximately HK\$30 million
General working capital	Approximately HK\$6 million

Track Record

Summary of the consolidated audited financial results of EVA is as follows:

	Year ended 31 December		
	FY2002 HK\$'000	FY2003 HK\$'000	FY2004 HK\$'000
Turnover	122,845	167,729	296,860
Gross Profit	47,982	55,059	116,135
Net Profit	23,592	30,166	65,763

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