

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.


NVC LIGHTING HOLDING LIMITED
雷士照明控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2222)

CLARIFICATION ANNOUNCEMENT

Reference is made to the interim results announcement of NVC Lighting Holding Limited (the “Company”) dated 24 August 2010 in relation to the unaudited interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2010 (the “Announcement”).

The board of directors of the Company (the “Board”) would like to provide further information to the Announcement as follows:

On page 13 of the Announcement, a note numbered 11 of EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY is added as follows:

11. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of basic earnings/(loss) per share is based on the profit/(loss) attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares in issue during the period. The profit/(loss) attributable to ordinary equity holders of the Company is the profit/(loss) attributable to owners of the Company less the profit/(loss) attributable to holders of preference shares of the Company during the period, as each holder of the Series A and Series B preference shares was entitled to any dividends paid by the Company pro rata (on an as-converted basis) with the holders of the ordinary shares.

On 20 May 2010, the Company subdivided each ordinary share into 1,000 ordinary shares. The sub-division was retrospectively applied to the comparative shares existing as at 1 January 2009.

The calculation of diluted earnings/(loss) per share is based on the profit/(loss) attributable to ordinary equity holders of the Company during the period, adjusted to reflect the interest on the Series A-1/B preference shares, fair value gain or loss of embedded derivatives of the Series A-1/B preference shares and the profit/(loss) attributable to the holders of the Series A/B preference shares of the Company during the period. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings/(loss) per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of share options and conversion of all dilutive potential ordinary shares into ordinary shares.

| | Six months ended 30 June | |
|---------------------------|---------------------------------|-----------------|
| | 2010 | 2009 |
| | <i>US cents</i> | <i>US cents</i> |
| Earnings/(loss) per share | | |
| – Basic | 1.1 | (0.4) |
| – Diluted | 1.0 | (0.4)* |

* No adjustment has been made to the basic loss per share amount presented for the six months ended 30 June 2009 in respect of a dilution as the impact of the share options and convertible preference shares outstanding had an anti-dilutive effect on the basic loss per share amount presented.

| | Six months ended 30 June | |
|---|---------------------------------|-----------------|
| | 2010 | 2009 |
| | <i>US\$'000</i> | <i>US\$'000</i> |
| Profit/(loss) attributable to owners of the Company | 25,934 | (8,590) |
| Less: profit/(loss) attributable to holders of preference shares | 7,504 | (3,447) |
| Profit/(loss) attributable to ordinary equity holders of the Company as used in the basic earnings/(loss) per share | 18,430 | (5,143) |

| | Six months ended 30 June | |
|--|---------------------------------|--------------------|
| | 2010 | 2009 |
| | <i>'000 Shares</i> | <i>'000 Shares</i> |
| Weighted average number of ordinary shares in issue during the period as used in the basic earnings/(loss) per share | 1,689,403 | 1,326,930 |
| Effect of dilution – weighted average number of ordinary shares: | | |
| Share options | 159,550 | – |
| | 1,848,953 | 1,326,930 |

Because the diluted earnings per share amount is increased or the diluted loss per share amount is decreased when taking into account Series A-1/Series A-2/Series B convertible preference shares, the convertible preference shares had an anti-dilutive effect on the basic earnings per share for the six months ended 30 June 2010 and the basic loss per share for the six months ended 30 June 2009. Hence the Series A-1/Series A-2/Series B convertible preference shares were ignored in the calculation of diluted earnings per share for the six months ended 30 June 2010 or diluted loss per share for the six months ended 30 June 2009.

In addition, because the diluted loss per share amount is decreased when taking the share options into account, the outstanding share options had an anti-dilutive effect on the basic loss per share for the six months ended 30 June 2009. Hence the share options were ignored in the calculation of diluted loss per share for the six months ended 30 June 2009.

On page 12 of the Announcement, the following ageing analysis to note 8 and note 9 is added.

8. TRADE AND BILLS RECEIVABLES

An ageing analysis of the trade and bills receivables based on the invoice date as at the balance sheet date, net of provision, is as follows:

| | 30 June 2010 US\$'000 | 31 December 2009 US\$'000 |
|-----------------|--------------------------------------|---------------------------------|
| Within 3 months | 81,153 | 59,252 |
| 4 to 6 months | 7,199 | 4,407 |
| 7 to 12 months | 2,182 | 1,073 |
| 1 to 2 years | 558 | 595 |
| 2 to 3 years | 7 | 1 |
| | <hr/> 91,099 <hr/> | <hr/> 65,328 <hr/> |

An ageing analysis of the other receivables based on the transaction date as at the balance sheet date, net of provisions, is as follows:

| | 30 June 2010 US\$'000 | 31 December 2009 US\$'000 |
|---------------|--------------------------------------|---------------------------------|
| Within 1 year | 9,158 | 5,624 |
| 1 to 2 years | 1,872 | 13,200 |
| Over 2 years | 2,063 | 1,643 |
| | <hr/> 13,093 <hr/> | <hr/> 20,467 <hr/> |

9. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables based on the invoice date as at the balance sheet date is as follows:

| | 30 June 2010 US\$'000 | 31 December 2009 US\$'000 |
|-----------------|--------------------------------------|---------------------------------|
| Within 3 months | 60,591 | 53,383 |
| 4 to 6 months | 1,034 | 902 |
| 7 to 12 months | 260 | 120 |
| 1 to 2 years | 277 | 261 |
| 2 to 3 years | 23 | 23 |
| Over 3 years | 103 | 80 |
| | <hr/> 62,288 <hr/> | <hr/> 54,769 <hr/> |

Amendment

On page 2 of the Announcement in Chinese, 「本公司擁有人應佔每股盈利/(虧損)」 is changed to 「本公司普通股權益擁有人應佔每股盈利/(虧損)」.

Save as disclosed above, all other contents of the Announcement remain unaffected and unchanged.

By Order of the Board
NVC LIGHTING HOLDING LIMITED
WU Changjiang
Chairman

Hong Kong, 27 August 2010

As at the date of this announcement, the Board consists of the following directors:

Executive Directors:

WU Changjiang
WU Jiannong
MU Yu

Non-executive Directors:

XIA Lei
YAN Andrew Y
LIN Ho-Ping
HUI Ming Yunn, Stephanie

Independent non-executive Directors:

Alan Russell POWRIE
Karel Robert DEN DAAS
WANG Jinsui