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MAGICIAN INDUSTRIES (HOLDINGS) LIMITED

通達工業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 526)

**COMPLETION OF THE ACQUISITION
AND THE SHARE SUBSCRIPTION**

Financial Advisor

CHANCETON CAPITAL

川盟融資有限公司

CHANCETON CAPITAL PARTNERS LIMITED

The Board is pleased to advise that all conditions precedent to the completion of the Acquisition and Share Subscription had been fulfilled and the Completion took place in accordance with the terms of the Acquisition Agreement and the completion of the Share Subscription took place in accordance with the terms of the Share Subscription Agreement on 30 April 2010. Upon Completion and the completion of the Share Subscription, Big-Max and its concert parties will be interested in 1,314,747,014 Shares, representing approximately 53.1% of the total enlarged issued shares of the Company.

Reference is made to the circular of the Company dated 31 March 2010 (the “**Circular**”) in relation to, among other things, acquisition of the Target Group and Share Subscription. Unless otherwise defined, capitalized terms used herein shall have the same meaning as defined in the Circular.

COMPLETION OF THE ACQUISITION AND THE SHARE SUBSCRIPTION

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* For identification purposes only

SHAREHOLDING STRUCTURE OF THE COMPANY BEFORE AND AFTER THE COMPLETION OF THE SHARE SUBSCRIPTION

Set out below is a table showing the shareholding structure of the Company before and after the issue of the Subscription Shares:

Name of Shareholders	Before Completion		Immediately after completion of the Share Subscription Agreement	
	Shares	%	Shares	%
Big-Max and its concert parties (<i>Note 1</i>)	377,247,014	24.5	1,314,747,014	53.1
Mr. Xu Jin (<i>Note 2</i>)	253,837,198	16.5	253,837,198	10.2
Public	908,379,582	59.0	908,379,582	36.7
Total	<u>1,539,463,794</u>	<u>100</u>	<u>2,476,963,794</u>	<u>100</u>

Notes:

- As at the date of this announcement, Mr. Li Li Xin has a beneficial interest in 377,247,014 Shares through Big-Max, whose issued share capital is beneficially owned as to 90% by Mr. Li Li Xin and as to 10% by his spouse, Jin Ya Er.
- Mr. Xu Jin is a non-executive Director of the Company.

By order of the Board
MAGICIAN INDUSTRIES (HOLDINGS) LIMITED
Li Li Xin
Chairman

Hong Kong, 30th April 2010

As at the date of this announcement, the Board comprises Mr. Li Li Xin (Chairman) being non-executive director, Mr. Cheng Jian He being executive director, Mr. Xu Jin and Mr. Lau Kin Hon being non-executive directors, Mr. He Chengying, Mr. Chan Man Sum Ivan and Mr. Cheung Kiu Cho Vincent being independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 in this announcement misleading.