



NSL LTD

NEW ASSOCIATED COMPANY – YUE FUNG (CHINA) LIMITED

NSL Ltd (“NSL” or “the Company”) wishes to announce that its 80% owned subsidiary, Emix (China) Limited (formerly known as Eastern Gotech (China) Limited) has acquired 40% equity (comprising 4,000 ordinary shares of HK\$1.00 each) in the share capital of Yue Fung (China) Limited at cash consideration of HK\$4,000.00. This results in Yue Fung (China) Limited becoming an associated company of NSL.

Yue Fung (China) Limited has an initial capital of HK\$10,000 divided into 10,000 ordinary shares of HK\$1.00 each. Yue Fung (China) Limited is a joint venture vehicle established by both Emix (China) Limited and Yue Fung (HK) Limited. The principal activities of Yue Fung (China) Limited is running a dry mix plaster and mortar manufacturing plant at Yun Fu City, Guangdong Province, the People’s Republic of China solely and exclusively for the promotion of Emix (China) Limited’s dry mix business.

This transaction is funded by internal sources and is not expected to have a material effect on the earnings per share and net tangible assets per share of NSL Ltd and its group of companies for the financial year ending 31 December 2014.

None of the directors or substantial shareholders of NSL Ltd has any interest, direct or indirect, in this transaction.

By Order of the Board

Lim Su-Ling

Company Secretary

4 December 2014