

For Immediate Release

November 15, 2011

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**LITEX INDUSTRIES, LIMITED EXTENDS ITS ALL CASH OFFER
FOR CRAFTMADE INTERNATIONAL, INC.**

Grand Prairie, Texas, November 15, 2011—Litex Industries, Limited, today announced that it is extending its previously announced cash tender offer, through its subsidiary Litex Acquisition #1, LLC (“Litex”), for all of the outstanding shares of Craftmade International, Inc. (“Craftmade”; OTCQX: CRFT) because all of the conditions of the tender offer have not been satisfied including specifically, but not necessarily limited to, the condition regarding waiver of Craftmade’s Shareholder Rights Plan because of the following:

- Craftmade has, in a shareholder lawsuit filed in Delaware, been ordered by the Delaware Court (“Court Order”) to keep the Shareholder Rights Plan in place until Craftmade has published certain supplemental disclosures.
- Craftmade published a press release containing the supplemental disclosures required by the Court Order on November 11, 2011, and posted those materials on its OTCQX website (OTCQX.com) on that same day.
- The Court Order requires that, once the supplemental disclosures are published, Craftmade’s shareholders must be allowed a reasonable time to review and evaluate the amended and corrected information contained in the supplemental disclosures before any closing on the tender offer can occur.

Litex’s tender offer was previously set to expire at 5:00 P.M., New York City time, on November 15, 2011. The tender offer for US \$4.25 per share was made on October 14, 2011, and on that same date, the Board of Directors of Craftmade recommended that stockholders accept this cash tender offer.

So that the Court Order requirements and the conditions of the tender offer can be satisfied, the tender offer will now expire at 5:00 P.M., New York City time, on November 29, 2011, unless extended. As of 4:00 P.M., New York City time on November 15, 2011, approximately 4,488,620 shares (78.0%) of Craftmade common stock had been tendered to Litex which already owned 826,393 shares (14.5%) of Craftmade common stock. This extension will also necessarily revise the date on which Litex may withdraw its cash tender offer.

Stockholders who have not yet tendered their shares are urged to tender their shares.

Regarding the extension, Litex will promptly notify the stockholders, brokers, dealers, commercial banks, trust companies, and other nominees who are actual holders of the shares of Craftmade of this amendment to its tender offer documents. Stockholders should read the tender offer documents, as amended, as they contain important information about the tender offer. Stockholders can obtain such tender offer documents for free by contacting the information agent for the tender offer, at Morrow & Co., LLC; banks and brokers may call (203) 658-9400 and all others may call toll free at (800) 607-0088.

Litex Acquisition #1, LLC, a wholly owned subsidiary of Litex Industries, Limited, has offered to purchase for cash all of the outstanding shares of common stock (including the associated Series A Preferred stock purchase rights) of Craftmade International, Inc. at a purchase price of \$4.25 per share. The Board of Directors of Craftmade has previously recommended that stockholders accept this cash tender offer. Unless extended, the tender offer is scheduled to expire at 5:00 P.M., New York City time, on November 29, 2011.

Craftmade International, Inc.'s stockholders may obtain copies of all of the offering documents, including the Offer to Purchase, free of charge by directing a request to Morrow & Co., LLC, the information agent for the offer, Banks and Brokers Call: (203) 658-9400. All Others Please Call Toll Free: (800) 607-0088. Additional information about the transaction, including the offering documents, is also available at www.litexfans.com.

Stifel, Nicolaus & Company, Incorporated is acting as dealer manager, Greenberg Traurig, LLP as legal counsel, and Morrow & Co., LLC as information agent in connection with the tender offer.

About Litex

Litex, founded in 1980, is an importer of ceiling fans and lighting fixtures ranging from classical to imaginative. Litex's state-of-the-art manufacturing and distribution facilities, located in Grand Prairie, Texas, combined with its exceptional quality control standards plants Litex on the cutting edge of the industry.

About Craftmade

Founded in 1985, Craftmade International, Inc. is engaged in the design, manufacturing, distribution and marketing of a broad range of home décor products, including proprietary ceiling fans, lighting products and outdoor furniture. The Company distributes its premium products through a network of independent showrooms and mass retail customers through its headquarters and distribution facility in Coppell, Texas and manufacturing plant in Owosso, Michigan.

Additional Information

This announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell Craftmade common stock. The tender offer is being made pursuant to a tender offer statement (including the Offer to Purchase, Letter of Transmittal and other related tender offer materials) previously provided to the stockholders of Craftmade. These tender offer materials, as they may be amended from time to time, contain important information, including the terms and conditions of the offer, that should be read carefully before any decision is made with respect to the tender offer. The Offer to Purchase, Letter of Transmittal and other related tender offer materials may be obtained, when available, for free by contacting the information agent for the tender offer, at Morrow & Co., LLC; Banks and Brokers Call: (203) 658-9400; All Others Please Call Toll-Free: (800) 607-0088.

Litex is not currently engaged in a solicitation of proxies or consents from the stockholders of Craftmade. However, in connection with Litex's proposal to acquire Craftmade, certain directors and officers of Litex may participate in meetings or discussions with Craftmade stockholders. If in the future Litex does engage in a solicitation of proxies or consents from the stockholders of Craftmade in connection with its proposal to acquire Craftmade, Litex, as required by applicable law, will amend the information provided above to disclose the information concerning participants in that solicitation.

No assurance can be given that the proposed transaction described herein will be consummated by Litex or completed on the terms proposed or any particular schedule, that the proposed transaction will not incur delays in obtaining the regulatory, board or stockholder approvals required for such transaction, or that Litex will realize the anticipated benefits of the proposed transaction.

Any information regarding Craftmade International, Inc. contained herein has been taken from, or is based upon, publicly available information or information made available by Craftmade for review by Litex. Although Litex does not have any information that would indicate that any information contained herein is inaccurate or incomplete, Litex does not undertake any responsibility for the accuracy or completeness of such information. Litex does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law.

DAL 78,729,103v