

For Immediate Release

October 14, 2011

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**LITEX INDUSTRIES, LIMITED COMMENCES TENDER OFFER TO ACQUIRE
ALL OUTSTANDING SHARES OF CRAFTMADE INTERNATIONAL, INC.
FOR \$4.25 PER SHARE IN CASH**

Grand Prairie, Texas, October 14, 2011—Litex Industries, Limited ("Litex"), today announced that its subsidiary, Litex Acquisition #1, LLC, has commenced a cash tender offer for all outstanding shares of common stock of Craftmade International, Inc. ("Craftmade"; OTCQX: CRFT) at a price of US \$4.25 per share. The offer and withdrawal rights are scheduled to expire at 5:00 P.M., New York City time, on November 15, 2011, unless the offer is extended. Craftmade's Board of Directors, subject to certain conditions, favorably recommended Litex's cash tender offer to Craftmade's stockholders.

The Litex tender offer of \$4.25 per share represents a 112.5% premium to Craftmade International, Inc.'s closing share price on October 6, 2011, and a 61.5% premium to Craftmade International, Inc.'s 60-day average closing price ending October 6, 2011. The tender represents a total equity value of approximately \$24,456,000.

The offer is conditioned upon, among other things, (i) there having been validly tendered and not withdrawn before the expiration of the offer at least the number of shares of common stock (the "Common Stock") of Craftmade International, Inc., together with the associated Series A Preferred stock purchase rights (the "Rights," and together with such shares of Common Stock, the "Shares"), which, together with the Shares then owned by Litex and its subsidiaries (including Litex Acquisition #1, LLC), represents at least 60% of the total number of Shares outstanding on a fully-diluted basis; (ii) Craftmade International, Inc.'s Board of Directors having redeemed the Rights or Litex being satisfied, in its reasonable discretion, that the Rights have been invalidated or are otherwise inapplicable to the offer and the proposed merger described in the Offer to Purchase; (iii) any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, having expired or been terminated; and (iv) certain financing being available to fund the transaction described in the Offer to Purchase. The tender offer is also subject to certain other conditions contained in the Offer to Purchase.

The complete Offer to Purchase, Letter of Transmittal, Craftmade's recommendation and other offering documents were released to Craftmade stockholders today. Craftmade's recommendation is also available on the OTCQX at: <http://www.otcqx.com/qx/market/quote?symbol=crft>.

Craftmade's stockholders may obtain copies of all of the offering documents, including the Offer to Purchase and Craftmade's recommendation, free of charge by directing a request to Morrow & Co., LLC, the Information Agent for the offer, at 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, will also be available at www.litexfans.com.]**

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 International, Inc. common stock. The tender offer (including the Offer to Purchase, Letter of Transmittal and other related tender offer materials) were released on October 14, 2011. The 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 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 International, Inc. However, in connection with Litex's proposal to acquire Craftmade International, Inc., certain directors and officers of Litex may participate in meetings or discussions with Craftmade International, Inc. stockholders. If in the future Litex does engage in a solicitation of proxies or consents from the stockholders of Craftmade International, Inc. in connection with its proposal to acquire Craftmade International, Inc., Litex will amend the information provided above to disclose the information concerning participants in that solicitation required by Rules promulgated under the Exchange Act.

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.