

For Immediate Release

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

**CRAFTMADE INTERNATIONAL, INC. BOARD OF DIRECTORS
AGREES TO RECOMMEND OFFER**

Grand Prairie, Texas, October 7, 2011—Litex Industries, Limited ("Litex"), today announced that the Board of Directors of Craftmade International, Inc. ("Craftmade"; OTCQX: CRFT) has agreed to recommend a cash tender offer in which Litex's subsidiary, Litex Acquisition #1, LLC, will offer to purchase all outstanding shares of Craftmade's common stock for a price of \$4.25 per share. The offer is expected to be initiated on or about October 11, 2011, and the offer and withdrawal rights are scheduled to expire at 5:00 P.M., New York City time, on or about November 8, 2011, unless the offer is extended. Craftmade's favorable recommendation is subject to certain conditions.

Litex stated, "We are excited about adding the Craftmade and Woodard brands to our product offerings. We believe this Company has great long-term potential, but that its markets continue to suffer through the worst economic conditions in the Company's history, and these economic conditions are expected to persist for a while. Therefore we believe our offer provides Craftmade's stockholders with immediate cash value that exceeds what the Company could reasonably expect to deliver on its own, particularly given current uncertain market conditions and execution risks inherent in Craftmade's standalone strategy."

Craftmade's Chairman of the Board, James Ridings stated, "We have been very happy with Craftmade's ability to grow market share in its specialty markets during this downturn. We have always assured our stockholders we would consider any alternative that could maximize shareholder value." Mr. Ridings continued, "Given the extended downturn in the housing market and our other markets and their delayed return to historical levels, we believe the price of this tender offer is fair, and our Board is recommending that our shareholders accept this offer."

The Litex tender offer of \$4.25 per share represents approximately a 112% premium to Craftmade International, Inc.'s closing share price on October 6, 2011, and approximately a 60% 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 contained 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 are expected to be released on or about October 11, 2011.

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) is expected to be available on or about October 11, 2011. The tender offer materials, when available and 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 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.