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# ASPPL

## **A-S China Plumbing Products Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8262)**

### **RESULT OF EXTRAORDINARY GENERAL MEETING**

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| <p>The Board is pleased to announce that the Ordinary Resolution was duly passed by the Independent Shareholders by way of poll at the EGM held on 31 December 2008.</p> |
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References are made to (i) the circular of A-S China Plumbing Products Limited (the “**Company**”) dated 13 December 2008 (the “**Circular**”) and (ii) the notice of extraordinary general meeting of the Company dated 13 December 2008 (the “**Notice of EGM**”). Unless the context requires otherwise, terms defined in the Circular and the Notice of EGM shall have the same meaning when used in this announcement.

The Board is pleased to announce that at the extraordinary general meeting of the Company held on 31 December 2008 (the “**EGM**”), the ordinary resolution approving the entering into of the Extension Agreements, the transactions contemplated thereunder and the proposed annual caps for the transactions thereunder for the financial year ending 31 December 2009, and the proposed annual caps for the transactions under the existing Continuing Connected Transaction Agreements (other than the Relevant Continuing Connected Transactions) for the financial year ending 31 December 2009 as referred to in the Notice of EGM (the “**Ordinary Resolution**”) was duly passed by the Independent Shareholders by way of poll.

As at the date of the EGM, the total number of the Shares in issue was 151,034,000 Shares. The Company confirmed that ISIHS and its associates, which held in aggregate 96,375,500 Shares as at the date of the EGM, were required to abstain and had abstained from voting in respect of the Ordinary Resolution at the EGM. The remaining 54,658,500 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the Ordinary Resolution at the EGM. The Independent Shareholders holding in aggregate 15,479,017 Shares attended and voted, in person or by proxy, for or against the Ordinary Resolution at the EGM. No Shareholder was required only to vote against the Ordinary Resolution at the EGM.

The Company's auditors, PricewaterhouseCoopers, was appointed as the scrutineer for the purpose of vote-taking at the EGM. The following is the scope of work of PricewaterhouseCoopers in respect of the vote-taking at the EGM:

The poll results were subject to scrutiny by PricewaterhouseCoopers, Certified Public Accountants, whose work was limited to certain procedures requested by the Company to agree the poll results summary prepared by the Company to poll forms collected and provided by the Company to PricewaterhouseCoopers. The work performed by PricewaterhouseCoopers in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

The poll result in respect of the Ordinary Resolution proposed at the EGM is as follows:

| Ordinary Resolution   | No. of votes <sup>(Note 1)</sup> |                            |
|---|----------------------------------|----------------------------|
|   | For<br>(no. of Shares)           | Against<br>(no. of Shares) |
| <p>(i) To approve, ratify and confirm the entering into of and the terms and conditions of and the transactions contemplated under the Extension Agreements, and the proposed annual caps for such transactions under the Extension Agreements for the financial year ending 31 December 2009 as set out in the Circular, in respect of: (a) the Export Distributorship Agreement between Ideal Standard (UK) and A-S Jiangmen Fittings; (b) the Export Distributorship Agreement between Ideal Standard (UK) and A-S Shanghai Pottery; (c) the Export Distributorship Agreement between Ideal Standard (UK) and A-S Tianjin Pottery; (d) the Technical Assistance Agreement between Ideal Standard (UK) and A-S Jiangmen Fittings; (e) the Technical Assistance Agreement between Ideal Standard (UK) and A-S Tianjin Pottery; (f) the Technical Assistance Agreement between Ideal Standard (UK) and A-S Shanghai Pottery; (g) the Management Assistance Agreement between Ideal Standard (UK) and A-S Tianjin Pottery; (h) the Reimbursement Agreement between Ideal Standard (UK) and the Company regarding the reimbursement of expenses by the Group to the Ideal Standard Group; and (i) the Reimbursement Agreement between Ideal Standard (UK) and the Company regarding the reimbursement of expenses by the Ideal Standard Group to the Group;</p> <p>(ii) To approve the proposed annual caps for the transactions under the existing Continuing Connected Transaction Agreements (other than the Relevant Continuing Connected Transactions) for the financial year ending 31 December 2009 as set forth in the Circular; and</p> <p>(iii) To authorize any one director of the Company to execute all such documents and/or do all such acts and things on behalf of the Company as he or she may deem necessary, desirable or expedient for the purposes of giving effect to, or in connection with the Continuing Connected Transactions.</p> | <p>15,479,017<br/>100%</p>       | <p>0<br/>0%</p>            |
| The resolution was duly passed as an ordinary resolution of the Company.  |                                  |                            |

Note: 1. The number of votes and percentage are based on the total number of Shares held by the Independent Shareholders who voted at the EGM in person or by proxy.

*As at the date of this announcement, the board of directors of the Company comprises Mr. Ye Zhi Mao, Jason, Mr. Gao Jinmin, Ms. Chen Rong Fang, Mr. Wang Gang and Mr. Yang Xiong as executive directors; Mr. Peter James O'Donnell as non-executive director; and Mr. Chang Sze-Ming, Sydney, Mr. Ho Tse-Wah, Dean and Mr. Wong Kin Chi as independent non-executive directors.*

By Order of the Board  
**A-S China Plumbing Products Limited**  
**Chen Rong Fang**  
Company Secretary

Shanghai, the PRC, 31 December 2008

*This announcement, for which the directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock exchange of Hong Kong Limited of the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the date of its posting.*