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YUSEI HOLDINGS LIMITED

友成控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8319)

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on 19 January 2009, the ordinary resolutions approving the Acquisition Agreement and the transactions contemplated therein and the grant of the General Mandate were duly passed.

Reference is made to the announcement and the circular (the “Circular”) of the Company dated 15 December 2008 and 31 December 2008 respectively. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise herein.

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on 19 January 2009, the ordinary resolution approving the Acquisition Agreement and the transactions contemplated therein was duly passed by the Independent Shareholders and the ordinary resolution approving the grant of the General Mandate was duly passed by the Shareholders.

As at the date of the EGM, the total number of Shares in issue was 160,000,000 Shares. As stated in the Circular, Yusei Japan, Mr. Xu Yong and their respective associates were required to abstain from voting on the resolution approving the Acquisition at the EGM. The Board confirmed that, and in accordance with the GEM Listing Rules, Yusei Japan and its associates (which together held 105,600,000 Shares) and Mr. Xu Yong and his associates (which together held 9,600,000 Shares) had abstained from voting on the resolution approving the Acquisition at the EGM. Accordingly, as at the date of the EGM, the number of Shares entitling the Independent Shareholders to attend and vote for or against the resolution approving the Acquisition was 44,800,000 Shares and the number of Shares entitling the Shareholders to attend and vote for or against the resolution approving the grant of the General Mandate was 160,000,000 Shares. There were no Shareholders who were entitled to attend and vote only against the resolutions at the EGM.

Shinewing (HK) CPA Limited, the auditors of the Company, were appointed as the scrutineer to monitor the vote taking at the EGM. The poll results were as follows:

Ordinary resolution		Number of Shares represented by votes (%)		Total number of Shares voted
		For	Against	
1.	To approve the Acquisition Agreement and the transactions contemplated thereunder	8,356,000 (100%)	0 (0%)	8,356,000
2.	To grant a general mandate to the Directors to allot, issue and deal with additional shares of the Company	17,956,000 (100%)	0 (0%)	17,956,000

By Order of the Board
Yusei Holdings Limited
Katsutoshi Masuda
Chairman

PRC, 19 January 2009

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Keisuke Murakoshi and Mr. Xu Yong, four non-executive Directors, namely Mr. Katsutoshi Masuda, Mr. Akio Suzuki, Mr. Toshimitsu Masuda and Mr. Toshinobu Ito, and three independent non-executive Directors, namely Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

* *for identification purpose only*