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The logo for ASPPL, consisting of the letters 'ASPPL' in a bold, blue, sans-serif font.

A-S China Plumbing Products Limited
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 8262)

The logo for INAX, featuring a blue square icon to the left of the letters 'INAX' in a bold, black, sans-serif font.

INAX Corporation
*(Incorporated in Japan
with limited liability)*

JOINT ANNOUNCEMENT

**EXTENSION OF OFFER PERIOD
IN RESPECT OF
THE VOLUNTARY UNCONDITIONAL CASH OFFER BY
ANGLO CHINESE CORPORATE FINANCE, LIMITED
ON BEHALF OF
INAX CORPORATION
TO ACQUIRE ALL THE SHARES IN
A-S CHINA PLUMBING PRODUCTS LIMITED**

**Financial Adviser to
INAX CORPORATION
ANGLO CHINESE
CORPORATE FINANCE, LIMITED**

By 4:00p.m. on Monday 28 September 2009, valid acceptances of the Offer for a total of 130,122,042 Shares had been received, representing approximately 86.15% of the entire issued share capital and voting rights of the Company.

On 20 July 2009, the Offer was declared unconditional in all respects and on 11 August 2009, the directors of the Offeror announced that the Offer would remain open for acceptance until 28 September 2009.

The directors of the Offeror announce that the closing time and date of the Offer have been further extended, and the Offer will close on 9 November 2009.

INTRODUCTION

On 10 July 2009, an offer document was issued by the Offeror in connection with the voluntary conditional cash offer by Anglo Chinese Corporate Finance, Limited on behalf of INAX Corporation to acquire all the Shares in the Company (the “Offer Document”). Unless the context requires otherwise, terms defined in the Offer Document are used herein with those same meanings.

On 20 July 2009, the Offer was declared unconditional in all respects, and on 24 July 2009, the Response Document was despatched by the Company. On 11 August 2009, the directors of the Offeror announced that the Offer would remain open for acceptance until 28 September 2009.

RESULTS OF THE OFFER

By 4:00p.m. on Monday 28 September 2009, valid acceptances of the Offer for a total of 130,122,042 Shares had been received, representing approximately 86.15% of the entire issued share capital of and voting rights of the Company.

Otherwise than by entering into the Share and Asset Purchase Agreement, the Offeror and/or the parties acting in concert with it had no interest in any Shares or any convertible securities, warrants, options or derivatives in respect of any Shares before the Offer Period.

Taking into account the Shares validly tendered for acceptance under the Offer, as at the date of this announcement, the Offeror and/or the parties acting in concert with it hold in aggregate 130,122,042 Shares, representing approximately 86.15% of the entire issued share capital and voting rights of the Company.

Save as disclosed above, the Offeror and/or the parties acting in concert with it have not acquired, agreed to acquire, or dealt in any Shares or any convertible securities, warrants, options or derivatives in respect of any Shares, and have not lent or borrowed, any Shares or any convertible securities, warrants or options or derivatives in respect of any Shares up to the date of this announcement.

EXTENSION OF THE OFFER

The directors of the Offeror announce that the closing time and date of the Offer have been further extended, and the Offer will close on 9 November 2009.

As stated in the Offer Document, the Offeror intends to exercise the right to compulsorily acquire those Shares not acquired by it pursuant to the Offer under Section 88 of the Companies Law, if it acquires not less than 90% of the Shares within four months of the posting of the Offer document as required by Rule 2.11 of the Takeovers Code.

As the Offeror stated in the Offer Document its intention to exercise its rights of compulsory acquisition under the Companies Law, by reason of Rule 15.6 of the Takeovers Code the Offer cannot remain open for acceptance for more than four months from the posting of the Offer Document unless the Offeror has by that time become entitled to exercise such powers of compulsory acquisition, in which event it must do so without delay.

Shareholders who have not yet accepted the Offer will therefore have more time to tender their acceptances should they wish to do so.

To accept the Offer, Shareholders should complete the Form of Acceptance in accordance with the instructions printed thereon and submit the completed Form of Acceptance together with the relevant original Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) for not less than the number of Shares in respect of which they intend to accept the Offer, by hand or by post, to the Registrar in accordance with the instructions in the Offer Document and Form of Acceptance.

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

By Order of the Board of
INAX Corporation
Yuji Tsuboi
Director & Senior Officer
Corporate Management Controlling Division

Hong Kong, Monday 28 September, 2009

At the date of this announcement, the Executive Directors of the Company are Mr. Ye Zhi Mao, Jason, Mr. Gao Jin Min, Mr. Wang Gang, Mr. Yang Xiong and Ms. Chen Rong Fang; the Non-executive Director of the Company is Mr. Peter James O'Donnell; and the Independent Non-executive Directors are Mr. Chang Sze-Ming, Sydney, Mr. Ho Tse-Wah, Dean and Mr. Wong Kin Chi.

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 of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (a) the information contained in this announcement (other than information relating to INAX and its Affiliates) is accurate and complete in all material respects and not misleading, (b) there are no other matters (other than matters relating to INAX and its Affiliates) the omission of which would make any statement in this announcement misleading and (c) all opinions expressed in this announcement (other than opinions expressed by INAX and its Affiliates) have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

At the date of this announcement, the directors of INAX are Masahiro Sugino, Ryuichi Kawamoto, Toshikazu Ishihara, Susumu Yamaguchi, Kazuhisa Kato, Akira Tada, Izumi Akiyama, Tadashi Arishiro, Nobuo Kamiya, Moritaka Tokunaga, Kiyotaka Kawanishi, Junichi Yamanaka, Shuji Fukao, Yuji Tsuboi, Yoichiro Ushioda and Yasuo Nagasaka. The directors of INAX jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions (other than those expressed by the Group) expressed in this announcement have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

At the date of this announcement, the directors of JS Group Corporation are Yoichiro Ushioda, Masahiro Sugino, Yasuo Nagasaka, Keiichiro Ina, Yoshinobu Kikuchi, Yoshizumi Kanamori, Takashi Tsutsui, Masahiro Takasaki and Tetsuo Shimura. The directors of JS Group Corporation jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions (other than those expressed by the Group) expressed in this announcement have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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