

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ASPPL

A-S China Plumbing Products Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8262)

COMPLETION OF THE COMPULSORY ACQUISITION

AND

WITHDRAWAL OF LISTING OF THE SHARES OF A-S CHINA PLUMBING PRODUCTS LIMITED

The compulsory acquisition of all the Remaining Shares by the Offeror was completed on 14 December 2009.

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 10 November 2009 until the withdrawal of listing of the Shares on the Stock Exchange.

The last day and closing time of listing of the Shares on the Stock Exchange was at 4:00 p.m. on 14 December 2009 (Hong Kong time), and the withdrawal of listing of the Shares from the Stock Exchange will take effect from 9:30 a.m. on 15 December 2009 (Hong Kong time).

Reference is made to: (i) the offer document issued by INAX Corporation (the “**Offeror**”) dated 10 July 2009 (the “**Offer Document**”) in connection with the voluntary conditional cash offer by Anglo Chinese Corporate Finance, Limited on behalf of the Offeror to acquire all the shares in A-S China Plumbing Products Limited (the “**Company**”); (ii) the offeree board circular issued by the Company dated 24 July 2009 (the “**Offeree Board Circular**”) in response to the Offer; (iii) the joint announcement issued by the Offeror and the Company dated 9 November 2009 regarding the close of the Offer and the suspension of trading in the Shares (the “**Joint Announcement**”) and (iv) the announcement issued by the Company dated 18 November 2009 regarding the despatch of Compulsory Acquisition Notices and the expected date of withdrawal of listing (the “**Despatch Announcement**”). Capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Offer Document, the Offeree Board Circular, the Joint Announcement and the Despatch Announcement, unless the context requires otherwise.

COMPLETION OF THE COMPULSORY ACQUISITION

As stated in the Despatch Announcement, the directors of the Company were informed by the Offeror that the Compulsory Acquisition Notices had been despatched to all the holders of the Remaining Shares on 12 November 2009. According to the Compulsory Acquisition Notice, unless an application is made to the Grand Court of the Cayman Islands (the “**Court**”) by any holder of the Remaining Shares within one month of the Compulsory Acquisition Notice and the Court thinks fit to order otherwise, the Offeror will be entitled and bound to acquire all the Remaining Shares on 14 December 2009.

Based on a search of the Register of Writs and other originating processes in the Court conducted by the Cayman Islands legal advisers to the Offeror on 11 December 2009, the directors of the Company were informed by the Cayman Islands legal advisers that there has been no application made to the Court by any holder of the Remaining Shares before 12 December 2009 (being the date of expiration of one month from the date of the Compulsory Acquisition Notice). Accordingly, the Offeror is now entitled and bound to acquire all the Remaining Shares.

Pursuant to the compulsory acquisition, all the Remaining Shares shall be transferred to the Offeror. As a result, and with effect from the completion of the compulsory acquisition, the Company shall become a wholly-owned subsidiary of the Offeror.

The aggregate consideration paid by the Offeror for the acquisition of all the outstanding Remaining Shares will be deposited into a separate trust account of the Company until claimed, and the stamp duty payable by holders of the Remaining Shares in connection with the compulsory acquisition will be deducted from the consideration.

WITHDRAWAL OF LISTING

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 10 November 2009 until the withdrawal of listing of the Shares on the Stock Exchange.

Application has been made by the Company to the Stock Exchange for the voluntary withdrawal of the listing of the Shares on the Stock Exchange. The last day and closing time of listing of the Shares on the Stock Exchange was at 4:00 p.m. on 14 December 2009 (Hong Kong time), and the withdrawal of listing of the Shares from the Stock Exchange will take effect from 9:30 a.m. on 15 December 2009 (Hong Kong time).

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

Hong Kong, 14 December, 2009

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.

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 respects 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.