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**嘉新水泥（中國）控股股份有限公司\***

**Chia Hsin Cement Greater China Holding Corporation**

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

**(Stock Code: 0699)**

## **ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The independent board committee comprising all the independent non-executive directors of the Company, namely Mr. Davin A Mackenzie, Mr. Zhuge Pei Zhi and Mr. Wu Chun Ming has been established. Access Capital Limited has been appointed as the independent financial adviser to the independent board committee in respect of the Offer.

Reference is made to the joint announcement dated 14 June 2007 (the “**Announcement**”) issued by TCC International Holdings Limited and Chia Hsin Cement Greater China Holding Corporation (the “**Company**”). Unless otherwise defined, terms used herein shall have the same meanings in the Announcement.

The independent board committee comprising all of the independent non-executive directors of the Company, namely Mr. Davin A Mackenzie, Mr. Zhuge Pei Zhi and Mr. Wu Chun Ming, has been established to advise the CHCGC Shareholders (i) as to whether the Offer is, or is not, fair and reasonable and (ii) as to acceptance. Mr. Davin A Mackenzie, Mr. Zhuge Pei Zhi and Mr. Wu Chun Ming are independent and do not have any direct or indirect interests in connection with the Offer. Access Capital Limited has been appointed as the independent financial adviser to the independent board committee in respect of the Offer. Access Capital Limited’s appointment has been approved by the independent board committee.

\* *For identification purpose only*

Mr. Chang An Ping, Nelson, a non-executive director of the Company, is also a director of TCC, CHC Holding and CHPL respectively. Mr. Fu Ching Chuan, a non-executive director of the Company, is also a director of CHC Holding and is deemed to be interested in approximately 0.03% of the issued share capital of the Company. CHC Holding and CHPL will be treated as parties acting in concert with TCCIH, TCC and TCCI for the purposes of the Offer. In this connection, Mr. Chang and Mr. Fu have been excluded from the independent board committee.

It is expected that the Composite Document containing, among others, the terms of the Offer, the letter from the independent board committee and the letter from the independent financial adviser, Access Capital Limited, will be despatched to the CHCGC Shareholders within 35 days from the date of the Announcement.

By Order of the Board  
**Chia Hsin Cement Greater China Holding Corporation**  
**Wang Chien Kuo, Robert**  
*Chairman*

Hong Kong, 22 June 2007

*As at the date of this announcement, the Board of Directors comprises Mr. Wang Chien Kuo, Robert, Mr. Lan Jen Kuei, Konrad, Mr. Chang Kang Lung, Jason and Ms. Wang Li Shin, Elizabeth who are the executive directors; Mr. Chang An Ping, Nelson and Mr. Fu Ching Chuan who are the non-executive directors; Mr. Davin A Mackenzie, Mr. Zhuge Pei Zhi and Mr. Wu Chun Ming who are the independent non-executive directors.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this announcement have been arrived at after due and careful consideration, and that there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

Please also refer to the published version of this announcement in The Standard.