

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 13 July 2007, (the “Prospectus”) issued by Tiangong International Company Limited (the “Company”) for detailed information about the Hong Kong Public Offering and International Placing described below before deciding whether or not to invest in the shares thereby being offered.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any State of the United States and the District of Columbia). These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares mentioned in this announcement have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”).

The Shares may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States.

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) 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.

Prospective investors of the Offer Shares should note that the Global Coordinator (on behalf of the other Hong Kong Underwriters) is entitled to terminate its obligations under the Hong Kong Underwriting Agreement by notice in writing to the Company, upon the occurrence of any of the events set out in the sections headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the date on which dealings in Shares first commence on the Stock Exchange (which is currently expected to be on Thursday, 26 July 2007).

In connection with the Global Offering, BNP Paribas Capital (Asia Pacific) Limited, as Global Coordinator and stabilising manager, or any person acting for it, may over-allocate Shares or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The stabilising action which may be taken by BNP Paribas Capital, its affiliates or any person acting for it may include primary and ancillary stabilising action such as purchasing or agreeing to purchase any of the Offer Shares, exercising the Over-allotment Option, stock borrowing, or offering or attempting to do any such actions. However, there is no obligation on BNP Paribas Capital or any person acting for it to conduct any such stabilising action. Such stabilisation may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules made under the SFO. Such stabilisation action, if commenced, will be conducted at the absolute discretion of BNP Paribas Capital, its affiliates or any person acting for it and may be discontinued at any time, and must be brought to an end after a limited period. Such stabilisation period is expected to expire on 17 August 2007. The details of the stabilisation and how it will be regulated under the SFO are set out in the section headed “Information about this Prospectus and the Global Offering — Over-allotment and Stabilisation” in the Prospectus.

In connection with the Global Offering, BNP Paribas Capital (Asia Pacific) Limited may over-allocate up to and not more than an aggregate of 19,500,000 additional Shares (representing approximately 15% of the total number of the Shares initially available under the Global Offering). Such over-allocations (if any) in the International Placing may be covered by exercising the Over-allotment Option on behalf of the International Underwriters (at the discretion of the Global Coordinator) within 30 days after the last day for lodging applications under the Hong Kong Public Offering, or by making purchases in the secondary market or by a combination of purchases in the secondary market and a partial exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a press announcement will be made. As of the date of this announcement, the Over-allotment Option has not been exercised.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.



Tiangong International Company Limited

天工國際有限公司*

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares : 130,000,000 Shares comprising 100,000,000 new Shares and 30,000,000 Sale Shares (subject to the Over-allotment Option)

Number of Hong Kong Offer Shares : 65,000,000 Shares (after adjustment)

Number of International Placing Shares : 65,000,000 Shares (after adjustment and subject to the Over-allotment Option)

Offer Price : HK\$6.36 per Offer Share (payable in full on application plus a 1.0% brokerage, a SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% and subject to refund)

Nominal value : US\$0.01 per Share

Stock code : 826

Global Coordinator, Sponsor, Bookrunner and Lead Manager



BNP PARIBAS
CORPORATE & INVESTMENT BANKING