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TCC INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1136)



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)

**VOLUNTARY CONDITIONAL OFFER BY
MORGAN STANLEY ASIA LIMITED ON BEHALF OF
TCC INTERNATIONAL HOLDINGS LIMITED TO ACQUIRE
ALL OF THE ISSUED SHARES IN THE SHARE CAPITAL OF
CHIA HSIN CEMENT GREATER CHINA HOLDING
CORPORATION**

OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

**Financial Adviser to
TCCIH
Morgan Stanley**

As at 4:00 p.m. on 16 October 2007, TCCIH has received acceptances in respect of 284,420,336 CHCGC Shares (excluding the acceptance of the Offer by CHPL and ICHC as described below) representing approximately 89.33% of the Disinterested Shares. Pursuant to their obligations under the Irrevocable Undertaking, CHPL and ICHC, who are parties acting in concert with TCCIH, have accepted the Offer in respect of their shares, being 814,000,000 CHCGC Shares and 10,508,000 CHCGC Shares, respectively, representing in aggregate approximately 72.14% of the issued share capital of CHCGC.

* For identification purposes only

Taking into account the acceptances received from CHPL, ICHC and the holders of the Disinterested Shares as at 4:00 p.m. on 16 October 2007, TCCIH has received acceptances in respect of 1,108,928,336 CHCGC shares representing approximately 97.03% of the issued share capital of CHCGC. TCCIH has decided to waive Offer condition (b) as it has now received acceptances in respect of CHCGC Shares which would result in TCCIH holding more than 50% of the voting rights in CHCGC.

TCCIH announces that the Offer has become unconditional in all respects on 16 October 2007.

Pursuant to Rule 15.3 of the Takeovers Code, the Offer will remain open for acceptance until 4:00 p.m. on 30 October 2007 (unless extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).

CHCGC Shareholders are reminded that if they wish to accept the Offer but have not yet done so, they should duly complete and sign their Form of Acceptance, and forward the Form of Acceptance together with the relevant 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), to Tricor Investor Services Limited (the "Receiving Agent"), 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event so as to reach the Receiving Agent by not later than 4:00 p.m. on 30 October 2007.

CHCGC Shareholders are further reminded that if their CHCGC Shares have been lodged with their licensed securities dealer/custodian bank through CCASS, they should instruct their licensed securities dealer (or other registered dealer in securities)/custodian bank to authorise HKSCC Nominees Limited to accept the Offer on their behalf on or before the deadline set out by HKSCC Nominees Limited. In order to meet the deadline set by HKSCC Nominees Limited, CHCGC Shareholders should check with their licensed securities dealer (or other registered dealer in securities)/custodian bank for the timing on the processing of their instruction, and submit their instruction to their licensed securities dealer (or other registered dealer in securities)/custodian bank as required by them. CHCGC Shareholders are also reminded that if their CHCGC Shares have been lodged with their Investor Participant Account with CCASS, they should authorise their instruction via the CCASS Phone System or CCASS Internet System on or before the deadline set out by HKSCC Nominees Limited.

Reference is made to the composite document dated 2 August 2007 issued by TCCIH and CHCGC in relation to the Offer (the “Composite Document”) and to the joint announcements dated 13 September 2007 and 2 October 2007 issued by TCCIH and CHCGC in relation to the extensions of the acceptance period of the Offer. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

ACCEPTANCE LEVEL

As at 4:00 p.m. on 16 October 2007, TCCIH has received acceptances in respect of 284,420,336 CHCGC Shares (excluding the acceptance of the Offer by CHPL and ICHC as described below) representing approximately 89.33% of the Disinterested Shares. Pursuant to their obligations under the Irrevocable Undertaking, CHPL and ICHC, who are parties acting in concert with TCCIH, have accepted the Offer in respect of their shares, being 814,000,000 CHCGC Shares and 10,508,000 CHCGC Shares, respectively, representing in aggregate approximately 72.14% of the issued share capital of CHCGC.

The Offer is conditional upon, inter alia, Offer condition (b) which provides that valid acceptances of the Offer must be received at or before 4:00 p.m. on the First Closing Date (or such other time as TCCIH may, subject to the Takeovers Code, decide) in respect of the CHCGC Shares which will result in TCCIH holding at least 90% of the Disinterested Shares. Offer condition (b) may be waived subject to TCCIH having received acceptances in respect of CHCGC Shares which would result in TCCIH holding more than 50% of the voting rights in CHCGC. Taking into account the acceptances received from CHPL, ICHC and the holders of the Disinterested Shares as at 4:00 p.m. on 16 October 2007, TCCIH has received acceptances in respect of 1,108,928,336 CHCGC Shares representing approximately 97.03% of the issued share capital of CHCGC. TCCIH has decided to waive Offer condition (b) as it has now received acceptances in respect of CHCGC Shares which would result in TCCIH holding more than 50% of the voting rights in CHCGC.

TCCIH and parties acting in concert with TCCIH have not had any dealings in CHCGC Shares between the date of the Announcement and the date of this announcement.

As at the date of the Announcement, TCCIH did not hold, control or direct any CHCGC Shares. As at the date of the Announcement, CHPL and ICHC, who are treated as parties acting in concert with TCCIH, held, controlled or directed 814,000,000 CHCGC Shares and 10,508,000 CHCGC Shares respectively, representing in aggregate approximately 72.14% of the issued share capital of CHCGC.

OTHER OFFER CONDITIONS FULFILLED AND OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

On 23 August 2007, TCCIH announced the results of the TCCIH EGM and the fulfilment of Offer condition (a) as set out in the Composite Document.

On 13 September 2007, the Stock Exchange granted its approval of the listing of, and permission to deal in, the new TCCIH Shares to be issued in consideration for the acquisition of the CHCGC Shares pursuant to the terms of the Offer. Such approval is conditional upon (a) the fulfilment of all other conditions set out in the Composite Document; and (b) the proper allotment and issue of the new TCCIH Shares and due despatch of the relevant share certificates to the CHCGC Shareholders who accept the Offer. Accordingly, Offer condition (c) as set out in the Composite Document has been fulfilled.

Offer conditions (d), (e), (f), (g) and (h) as set out in the Composite Document have been fulfilled or waived by TCCIH.

As all the Offer conditions set out in the Composite Document have now been fulfilled or waived, TCCIH announces that the Offer has become unconditional in all respects on 16 October 2007.

OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offer has become or is declared unconditional in all respects, it should remain open for acceptance for not less than 14 days thereafter. TCCIH therefore announces that the Offer will remain open for acceptance until 4:00 p.m. on 30 October 2007 (the **Final Closing Date**) (unless extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code). All other terms of the Offer, as set out in the Composite Document and in the Form of Acceptance remain unchanged.

CHCGC Shareholders are reminded that if they wish to accept the Offer but have not yet done so, they should duly complete and sign their Form of Acceptance, and forward the Form of Acceptance together with the relevant 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), to Tricor Investor Services Limited (the “Receiving Agent”), 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible, but in any event so as to reach the Receiving Agent by not later than 4:00 p.m. on 30 October 2007.

CHCGC Shareholders are further reminded that if their CHCGC Shares have been lodged with their licensed securities dealer/custodian bank through CCASS, they should instruct their licensed securities dealer (or other registered dealer in securities)/custodian bank to authorise HKSCC Nominees Limited to accept the Offer on their behalf on or before the deadline set out by HKSCC Nominees Limited. In order to meet the deadline set by HKSCC Nominees Limited, CHCGC Shareholders should check with their licensed securities dealer (or other registered dealer in securities)/custodian bank for the timing on the processing of their instruction, and submit their instruction to their licensed securities dealer (or other registered dealer in securities)/custodian bank as required by them. CHCGC Shareholders are also reminded that if their CHCGC Shares have been lodged with their Investor Participant Account with CCASS, they should authorise their instruction via the CCASS Phone System or CCASS Internet System on or before the deadline set out by HKSCC Nominees Limited.

As set out in the Composite Document, provided that the Form of Acceptance and relevant 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) are in complete and good order and have been received by the Receiving Agent by not later than the latest time for acceptance, settlement of the consideration under the Offer will be made as soon as possible but in any event within 10 days of the later of the date of this announcement and the date of receipt of the duly completed Form of Acceptance.

COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING

If TCCIH does not acquire not less than 90% of the Disinterested Shares within four months of the posting of the Composite Document as required by Rule 2.11 of the Takeovers Code, TCCIH will not be able to exercise the right to compulsorily acquire those CHCGC Shares not acquired by TCCIH pursuant to the Offer under Section 88 of the Cayman Islands Companies Law and CHCGC Shares will remain listed on the Stock Exchange.

All time references in this announcement are to Hong Kong time.

By order of the board of
TCC International Holdings Limited
Koo, Cheng-Yun, Leslie
Chairman

By order of the board of
Chia Hsin Cement Greater China
Holding Corporation
Wang Chien Kuo, Robert
Chairman

Hong Kong, 16 October 2007

As at the date of this announcement, the Executive Directors of TCCIH are Mr. Koo, Cheng-Yun, Leslie and Mr. Wu Yih Chin; the Non-Executive Directors of TCCIH are Mr. Kao, Teh-Jung and Dr. Shan Weijian; and the Independent Non-Executive Directors of TCCIH are Mr. Liao Poon Huai, Donald, Dr. Chih, Ching-Kang, Kenneth and Mr. Shieh, Jen-Chung, Roger. The Directors of TCCIH jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than in relation to CHCGC) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the Executive Directors of CHCGC are Mr. Wang Chien Kuo, Robert, Mr. Lan Jen Kuei, Konrad, Mr. Chang Kang Lung, Jason and Ms. Wang Li Shin, Elizabeth; the Non-Executive Directors of CHCGC are Mr. Chang An Ping, Nelson and Mr. Fu Ching Chuan; and the Independent Non-Executive Directors of CHCGC are Mr. Davin A Mackenzie, Mr. Zhuge Pei Zhi and Mr. Wu Chun Ming. The Directors of CHCGC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than in relation to TCCIH) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.