

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

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of TCCIH or CHCGC.



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
AND
CLOSE OF THE OFFER
AND
PRIVATISATION OF CHIA HSIN CEMENT GREATER
CHINA HOLDING CORPORATION
AND
SUSPENSION OF TRADING OF SHARES OF
CHIA HSIN CEMENT GREATER CHINA HOLDING CORPORATION**

**Financial Adviser to
TCCIH
Morgan Stanley**

The board of directors of TCCIH announces that the Offer closed at 4:00 p.m. on 30 October 2007.

As at 4:00 p.m. on 30 October 2007, being the latest time for acceptance of the Offer, TCCIH had received valid acceptances in respect of 289,139,802 CHCGC Shares (excluding the acceptance of the Offer by CHPL and ICHC as described below) representing approximately 90.81% of the Disinterested Shares.

* For identification purposes only

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 in CHCGC.

Taking into account the acceptances received from CHPL, ICHC and the holders of Disinterested Shares as at 4:00 p.m. on 30 October 2007, TCCIH had received valid acceptances in respect of 1,113,647,802 CHCGC Shares representing approximately 97.44% of the issued share capital of CHCGC.

As valid acceptances have been received for not less than 90% of the Disinterested Shares, TCCIH intends to proceed with its rights of compulsory acquisition to compulsorily acquire all the outstanding CHCGC Shares which it has not already acquired.

CHCGC has applied to the Stock Exchange for the suspension of trading of CHCGC Shares on the Stock Exchange with effect from 9:30 a.m. on 31 October 2007 up to the withdrawal of listing of CHCGC Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

An application will be made to the Stock Exchange for the withdrawal of the listing of CHCGC Shares on the Stock Exchange upon completion of the compulsory acquisition. A further announcement will be made to inform the public about the timing and other details of the withdrawal of the listing of CHCGC Shares on the Stock Exchange.

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 the joint announcements dated 13 September 2007, 2 October 2007 and 16 October 2007 issued by TCCIH and CHCGC. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSING OF THE OFFER AND ACCEPTANCE LEVEL

The board of directors of TCCIH announces that the Offer closed at 4:00 p.m. on 30 October 2007.

As at 4:00 p.m. on 30 October 2007, being the latest time for acceptance of the Offer, TCCIH had received valid acceptances in respect of 289,139,802 CHCGC Shares (excluding the acceptance of the Offer by CHPL and ICHC as described below) representing approximately 90.81% 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 in CHCGC.

Taking into account the acceptances received from CHPL, ICHC and the holders of Disinterested Shares as at 4:00 p.m. on 30 October 2007, TCCIH had received valid acceptances in respect of 1,113,647,802 CHCGC Shares representing approximately 97.44% of the issued share capital of CHCGC.

SHAREHOLDINGS OF THE OFFEROR AND ITS CONCERT PARTIES DURING THE OFFER PERIOD

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.

COMPULSORY ACQUISITION

As TCCIH has acquired not less than 90% of the Disinterested Shares within four months of the posting of the Composite Document, TCCIH intends to exercise the right under Section 88 of the Cayman Islands Company Law and in accordance with Rule 2.11 of the Takeovers Code to compulsorily acquire those CHCGC Shares not acquired by TCCIH pursuant to the Offer (the “**Outstanding CHCGC Shares**”).

TCCIH will in due course issue notices in relation to the compulsory acquisition of the Outstanding CHCGC Shares pursuant to Section 88 of the Cayman Islands Company Law (the “**Compulsory Acquisition Notices**”) to the CHCGC Shareholders holding Outstanding CHCGC Shares. Once the Compulsory Acquisition Notices are despatched, TCCIH will be entitled and bound to acquire the Outstanding CHCGC Shares on the same terms as the Offer on the expiration of one month from the date on which the Compulsory Acquisition Notices are given, unless the Grand Court of the Cayman Islands makes an order to the contrary upon the application of any CHCGC Shareholder holding Outstanding CHCGC Shares. A further announcement will be made at the time of despatch of the Compulsory Acquisition Notices.

CHCGC Shareholders whose Outstanding CHCGC Shares are acquired by compulsory acquisition should note that they will not receive their consideration for the Outstanding CHCGC Shares until the completion of the compulsory acquisition. CHCGC Shareholders whose Outstanding CHCGC Shares are acquired by compulsory acquisition should also note that TCCIH will be required to pay the consideration for the Outstanding CHCGC Shares to CHCGC rather than directly to them and that this may result in a further delay in settlement.

CHCGC Shareholders who are in doubt as to what action to take should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the provisions of the Cayman Islands Company Law in respect of the compulsory acquisition of the Outstanding CHCGC Shares, they should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

CLOSURE OF THE REGISTER OF MEMBERS OF CHCGC

In order to facilitate the compulsory acquisition, the register of members of CHCGC will be closed from 29 November 2007 to 3 December 2007 (both dates inclusive). Any person wishing to lodge a share transfer for entry into the register of members of CHCGC must lodge such transfer, accompanied by the relevant share certificates, with Tricor Investor Services Limited (“**Tricor**”) at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible, but in any event to reach Tricor by no later than 4.00 p.m. on 28 November 2007. As TCCIH intends to despatch the Compulsory Acquisition Notices during the closure of the register of members of CHCGC, and owing to the closure of the register of members of CHCGC, no further transfers of CHCGC Shares or other documents submitted by CHCGC Shareholders or any other persons will be accepted or considered in any way to be effective after 4.00 p.m. on 28 November 2007 until the register of members is reopened on 4 December 2007.

WAIVER OF PUBLIC FLOAT REQUIREMENT

CHCGC has applied to the Stock Exchange for a temporary waiver from strict compliance with the public float requirement pursuant to Rule 8.08 of the Listing Rules with effect from 9:30 a.m. on 31 October 2007 up to the withdrawal of listing of CHCGC Shares from the Stock Exchange.

The public float of TCCIH will be 25.26% after issuing the New TCCIH Shares to the CHCGC Shareholders who have accepted the Offer as at 4:00 p.m. on 30 October 2007.

SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING

CHCGC has applied to the Stock Exchange for the suspension of trading of CHCGC Shares on the Stock Exchange with effect from 9:30 a.m. on 31 October 2007 up to the withdrawal of listing of CHCGC Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

An application will be made to the Stock Exchange for the withdrawal of the listing of CHCGC Shares on the Stock Exchange upon completion of the compulsory acquisition. A further announcement will be made to inform the public about the timing and other details of the withdrawal of the listing of CHCGC Shares 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, 30 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.