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Tiangong International Company Limited

天工國際有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

PROPOSED LISTING OF TAIWAN DEPOSITARY RECEIPTS ON THE TAIWAN STOCK EXCHANGE

Reference is made to the announcements of the Company dated 12 October 2009 and 26 November 2010 (the "Announcements") in relation to the proposed filing of application in respect of the proposed TDR Issue. Unless otherwise stated, terms used herein shall have the same meaning as those defined in the Announcements.

APPLICATION IN RESPECT OF THE PROPOSED TDR ISSUE

As advised by the Company's sponsor and Taiwan legal advisers for the proposed TDR Issue, the Company has made an application on 29 November 2010 to the Taiwan Central Bank and the Taiwan Stock Exchange for the proposed offering and listing of TDR, representing not more than 50 million New Shares to be issued by the Company and not more than 10 million existing Shares to be offered by the Vendors, on the Taiwan Stock Exchange. The relevant approvals were subsequently obtained from the Taiwan Stock Exchange and the Taiwan Central Bank, as a result of which an application in respect of the proposed TDR Issue was then made to the Taiwan Securities and Futures Bureau on 31 December 2010.

The Company was notified by the Vendors on 7 January 2011 that they had disposed of their Shares which were to be offered for the purpose for the TDR Issue. As a result, the Company received a notification from the Taiwan Securities and Futures Bureau on 10 January 2011 that since the TDR Issue could no longer proceed as applied for, the relevant application documents would be returned to the Company without further processing.

GENERAL

As at the date of this announcement, the Board has not yet finalised whether and when a further application will be made in respect of the TDR Issue. Further announcement will be made by the Company in relation to the TDR Issue as and when appropriate.

The TDR Issue may or may not proceed. Shareholders and potential investors are recommended to exercise caution when dealing in the Shares.

By Order of the Board
Tiangong International Company Limited
Zhu Xiao Kun
Chairman

Hong Kong, 13 January 2011

*As at the date of this announcement, the directors of the Company are:
Executive Directors: ZHU Xiaokun, ZHU Zhihe, YAN Ronghua and Wu Suojun
Independent non-executive Directors: LI Zhengbang, GAO Xiang and Lee Cheuk Yin*

* For identification purpose