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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)

### POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 23 MAY 2011

#### FINAL DIVIDEND EXCHANGE RATE AND PAYMENT DATE

#### SHARE SUBDIVISION

#### 1. POLL RESULTS OF AGM

Tiangong International Company Limited (the "Company") is pleased to announce the poll results in respect of the resolutions proposed at the annual general meeting (the "AGM") of the Company held on 23 May 2011 as follows:

Resolutions proposed at the AGM		Number of Votes (%)	
		For	Against
1.	To approve the audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2010.	240,875,057 (100.000%)	0 (0.000%)
2.	To approve the proposed final dividend of RMB0.1125 per share of US\$0.01 each.	240,876,057 (100.000%)	0 (0.000%)
3.(a)	(i) To re-elect Mr. ZHU Xiaokun as an executive director of the Company.	240,629,057 (99.897%)	248,000 (0.103%)
	(ii) To re-elect Mr. ZHU Zhihe as an executive director of the Company.	240,876,057 (100.000%)	0 (0.000%)

	(iii) To re-elect Mr. LEE Cheuk Yin, Dannis as an independent non-executive director of the Company.	240,876,057 (100.000%)	0 (0.000%)
	(iv) To re-elect Mr. WU Suojun as an executive director of the Company.	240,876,057 (100.000%)	0 (0.000%)
3.(b)	To authorise the Board of Directors to fix the remuneration of the Directors.	240,875,057 (99.9996%)	1,000 (0.0004%)
4.	To re-appoint KPMG as auditors of the Company and authorise the Board of Directors to fix their remuneration.	240,814,057 (99.975%)	61,000 (0.025%)
5.	To approve the division of issued and unissued shares with par value of US\$0.01 each into shares with par value of US\$0.0025 each in the share capital of the Company.	240,648,057 (99.947%)	128,000 (0.053%)
6.	To grant a general mandate to the Directors to allot, issue and deal with additional shares of the Company.	233,977,057 (97.136%)	6,899,000 (2.864%)
7.	To grant a general mandate to the Directors to repurchase shares of the Company.	240,875,057 (99.9996%)	1,000 (0.0004%)
8.	To extend the general mandate to the Directors to allot, issue and deal with additional shares of the Company.	233,980,057 (97.137%)	6,896,000 (2.863%)
As more than 50% of the votes were cast in favour of these resolutions, these resolutions in items 1 to 4 and items 6 to 8 were duly passed as ordinary resolutions, and the resolution in item 5 was duly passed as a special resolution.			

As at the date of the AGM, the total number of issued and fully paid up shares of the Company was 419,500,000 shares. In relation to all resolutions proposed at the AGM, the total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM was 419,500,000 shares. There is no restriction on any shareholders casting votes on any of the resolutions at the AGM, and there are no shares that entitle the holder to attend and vote only against the resolution at the meeting.

The Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as scrutineer for the poll at the AGM.

Shareholders may refer to the notice of AGM dated 18 April 2011 for details of the above resolutions in items 5 to 8 proposed at the AGM. The notice of AGM may be viewed and downloaded from the designated website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

## 2. PAYMENT OF DIVIDEND

In respect of the distribution of the final dividend of RMB0.1125 per share with par value of US\$0.01 each for the year ended 31 December 2010 to all shareholders of the Company whose names appeared on the register of members of the Company as at the close of business on 23 May 2011, the board of directors of the Company hereby announces that:-

- a. for the payment of dividend in HK\$, the mid exchange rate of RMB to HK\$ as quoted by the People's Bank of China for the five business days prior to the date of the AGM (which was HK\$100: RMB83.684) was adopted by the board of directors of the Company. Accordingly, the final dividend for each share with par value of US\$0.01 would be HK\$0.1344; and
- b. the payment date will be 29 July 2011.

## 3. SHARE SUBDIVISION

With the approval of the share subdivision of issued and unissued shares with par value of US\$0.01 each into shares with par value of US\$0.0025 each in the share capital of the Company (the "Share Subdivision") at the AGM, the timetable for the implementation of the Share Subdivision and the Change in Board Lot (from 1,000 Shares to 2,000 Subdivided Shares) will be as follows (unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as set out in the circular of the Company dated 18 April 2011):

	2011
Effective date of the Share Subdivision . . . . .	Tuesday, 24 May
Dealings in Subdivided Shares commence . . . . .	9: 00 a.m. on Tuesday, 24 May
Temporary counter for trading in Subdivided Shares in board lots of 4,000 Subdivided Shares (in the form of existing light blue certificates) opens . . . . .	9: 00 a.m. on Tuesday, 24 May
Original counter for trading in Shares in board lots of 1,000 Shares temporarily closes . . . . .	9: 00 a.m. on Tuesday, 24 May
Free exchange of existing light blue certificates for the new dark blue certificates for the Subdivided Shares commences . . . . .	Tuesday, 24 May
Original counter for trading in Subdivided Shares in board lots of 2,000 Subdivided Shares (only new dark blue share certificates for the Subdivided Shares can be traded at this counter) reopens . . . . .	9 : 00 a.m. on Wednesday, 8 June

Parallel trading in the Shares and Subdivided Shares  
(in the form of existing light blue share certificates  
and new dark blue share certificates) commences .....9: 00 a.m. on Wednesday, 8 June  
Temporary counter for trading in board lots of  
4,000 Subdivided Shares (in the form of  
existing light blue share certificates) closes . . . . .4: 00 p.m. on Tuesday, 28 June  
Parallel trading in Subdivided Shares  
(in the form of existing light blue share certificates  
and new dark blue share certificates) ends . . . . .4: 00 p.m. on Tuesday, 28 June  
Free exchange of existing light blue certificates for  
the Shares for new dark blue certificates for the  
Subdivided Shares ends . . . . .4:00 p.m. on Tuesday, 5 July  
Note: All times refer to Hong Kong local times and dates.

*Free exchange of share certificates*

Shareholders may submit their existing light blue share certificates for the Shares to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in exchange for new dark blue share certificates for the Subdivided Shares free of charge during the business hours from 24 May 2011 to 5 July 2011 (both days inclusive). After the expiry of such period, existing light blue certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing light blue share certificate cancelled or new dark blue share certificate issued (whichever number of share certificates involved is higher). It is expected that the new dark blue share certificates will be available for collection within a period of 10 business days after the submission of the existing light blue share certificates.

*Adjustments to the Exercise/Subscription Prices and Number of Shares to be issued under Options and Warrants*

Implementation of the Share Subdivision will lead to pro rata adjustments to (i) the exercise prices and number of option shares granted pursuant to the employee share option scheme of the Company and (ii) the subscription prices and number of Subdivided Shares which may be subscribed upon exercise of the subscription rights attached to the unlisted warrants of the Company. The adjustments have been certified by a financial advisor to the Company engaged for such purpose as follows:-

a. Unlisted warrants

The subscription rights and subscription price will be adjusted as a result of the Share Subdivision as follows:-

- (1) the adjusted subscription rights per warrant will be 4 Subdivided Shares; and

- (2) the adjusted subscription price per Subdivided Share will be HK\$1.00.

As a result of the adjustment, the warrants will entitle the holders to subscribe for up to 128,000,000 Subdivided Shares at HK\$1.00 each (subject to adjustment). The effective date of the above adjustment shall be the same as the effective date of the Share Subdivision, which is 24 May 2011. For details of the issue of the unlisted warrants, please refer to the announcements of the Company dated 28 December 2010 and 26 January 2011.

b. Options granted under share option scheme

- (1) the adjusted number of Subdivided Share per option granted will be 4 Subdivided Shares; and
- (2) the adjusted exercise price per Subdivided Share will be HK\$1.275.

As a result of the adjustment, the options granted under the share option scheme of the Company will entitle the grantees to subscribe for up to 19,880,000 Subdivided Shares at HK\$1.275 each. The effective date of the above adjustment shall be the same as the effective date of the Share Subdivision, which is 24 May 2011. For details of the granting of share options, please refer to the announcement of the Company dated 28 January 2011.

By Order of the Board  
Tiangong International Company Limited  
ZHU Xiaokun  
Chairman

Hong Kong, 23 May 2011

As at the date of this announcement, the Directors are:

Executive Directors: ZHU Xiaokun, ZHU Zhihe, YAN Ronghua and WU Suojun

Independent non-executive Directors: LI Zhengbang, GAO Xiang and LEE Cheuk Yin,  
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\* for identification purpose only