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CRH (Microelectronics) Limited

(incorporated in the British Virgin Islands with limited liability)



華潤微電子有限公司

China Resources Microelectronics Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 597)

JOINT ANNOUNCEMENT

**PROPOSAL TO PRIVATISE
CHINA RESOURCES MICROELECTRONICS LIMITED
BY WAY OF A
SCHEME OF ARRANGEMENT UNDER SECTION 86 OF
THE COMPANIES LAW OF THE CAYMAN ISLANDS**

**PROPOSED WITHDRAWAL OF LISTING OF
CHINA RESOURCES MICROELECTRONICS LIMITED**

**PROPOSED CONDITIONAL OPTION PAYMENT TO
THE OPTIONHOLDERS FOR CANCELLATION OF ALL
OUTSTANDING OPTIONS**

RESULTS OF THE COURT MEETING AND THE EGM

**CLOSURE OF REGISTER OF MEMBERS OF
CHINA RESOURCES MICROELECTRONICS LIMITED**

**RESUMPTION OF TRADING IN THE SHARES OF
CHINA RESOURCES MICROELECTRONICS LIMITED**

**Financial adviser to China Resources (Holdings) Company Limited and
CRH (Microelectronics) Limited**

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

RESULTS OF THE COURT MEETING AND THE EXTRAORDINARY GENERAL MEETING

The Scheme of Arrangement was approved by the Independent Shareholders at the Court Meeting and the special resolution and ordinary resolution proposed at the EGM were also duly passed by the Shareholders.

CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

As at the date of this announcement, the Scheme of Arrangement remains conditional upon the fulfilment or waiver, as applicable, of conditions (d) to (i) as set out in the section headed “Conditions of the Scheme of Arrangement” in the explanatory statement on pages 61 to 63 of the Composite Document. Assuming that all of these conditions are fulfilled or waived, as applicable, it is expected that the Scheme of Arrangement will become effective on Wednesday, 2nd November, 2011.

WITHDRAWAL OF THE LISTING OF THE SHARES

Subject to the Scheme of Arrangement becoming effective, CRM will make a conditional application to the Stock Exchange for the withdrawal of the listing of the Shares from the Stock Exchange in accordance with Rule 6.15 of the Listing Rules. The listing of the Shares on the Stock Exchange is expected to be withdrawn with effect from 9:00 a.m. on Wednesday, 2nd November, 2011.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders who are qualified for entitlements under the Scheme of Arrangement, the register of members of CRM will be closed from Thursday, 27th October, 2011 to Friday, 28th October, 2011 (both days inclusive). During such period, no transfers of the Shares will be effected. In order to qualify for entitlements under the Scheme of Arrangement, the relevant share certificates and transfer documentation must be lodged with the share registrar of CRM for registration before 4.30 p.m. on Wednesday, 26th October, 2011. The share registrar of CRM in Hong Kong is Computershare Hong Kong Investor Services Limited which is located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

CONDITIONAL OPTION PAYMENT TO THE OPTIONHOLDERS FOR CANCELLATION OF ALL OUTSTANDING OPTIONS

A letter together with the form of acceptance in relation to the Option Payment will be sent to all Optionholders, as soon as practicable and pursuant to the terms and conditions of the Equity Incentive Plan or the Share Option Scheme (as the case may be), informing them that if they wish to participate in the Scheme of Arrangement, they may exercise their Options, whether or not these have otherwise vested and become exercisable, at any time up to and including 21st October, 2011 by giving notice in writing to the company secretary of CRM at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, together with the certificate for such Options and, where necessary pursuant to the terms of grant of the Options, payment for the aggregate amount of the exercise price of such Options multiplied by the number of Shares to be issued pursuant to the exercise of such Options.

In order to accept the Option Payment, each Optionholder will be required to duly complete the form of acceptance appended to the letter to be sent to Optionholders in accordance with the instructions contained therein and to return it to the company secretary of CRM, at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong no later than the Record Time or such later date and time as may be notified through announcement, failing which the Options granted under the Share Option Scheme that are not exercised or cancelled pursuant to the Option Payment will automatically lapse upon the Scheme of Arrangement becoming effective and the Options granted under the Equity Incentive Plan that are not exercised or cancelled pursuant to the Option Payment will lapse if the conditions referred to in the Equity Incentive Plan are not satisfied after the Scheme of Arrangement has become effective. Copies of the letter and the form of acceptance in relation to the offer of the Option Payment can also be obtained from the company secretary of CRM, at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, subsequent to the despatch of the same and at any time before the Record Time.

RESUMPTION OF TRADING IN THE SHARES

At the request of CRM, trading in Shares was suspended with effect from 9:00 a.m. on Wednesday, 28th September, 2011 pending the release of this announcement. An application has been made to the Stock Exchange requesting the resumption of trading in Shares with effect from 9:00 a.m. on Thursday, 29th September, 2011.

Shareholders and potential investors should note that the implementation of the Proposal is subject to the conditions of the Scheme of Arrangement being fulfilled or waived, as applicable. Thus, the Proposal may or may not become effective. The cash offer to Optionholders may or may not become unconditional. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

1. INTRODUCTION

Reference is made to the composite scheme document jointly issued by CRH (Microelectronics) Limited and CRM (the “Composite Document”), the notice of the Court Meeting and the notice of the EGM, all dated 5th September, 2011. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document. All references in this announcement to times and dates are references to Hong Kong times and dates.

Any information or statement relating to the results of the Court Meeting and the EGM included in this announcement is based on the information provided by CRM to CRH (Microelectronics) Limited, with the results of the Court Meeting and the EGM having been certified by Computershare Hong Kong Investor Services Limited, the share registrar of CRM in Hong Kong and the scrutineer appointed for the purpose of vote-taking at the Court Meeting and the EGM.

2. RESULTS OF THE COURT MEETING AND THE EGM

The Court Meeting and the EGM were held on Wednesday, 28th September, 2011 at China Resources Banquet Hall, 50/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. The Court Meeting and the EGM were both chaired by Mr. Wang Guoping, the Chairman of CRM.

(i) Results of the Court Meeting

	Votes cast by the Independent Shareholders either in person or by proxy	Votes cast by the Independent Shareholders either in person or by proxy for the Scheme of Arrangement	Votes cast by the Independent Shareholders either in person or by proxy against the Scheme of Arrangement
Number of Independent Shareholders	53 <i>(Note 1)</i>	48	5
Number of disinterested Shares represented	2,057,104,322	2,056,216,272 <i>(Note 2)</i>	888,050 <i>(Note 3)</i>

Notes:

1. HKSCC Nominees Limited, being the nominee for and on behalf of different ultimate beneficial Independent Shareholders, has voted both 2,030,984,581 disinterested Shares in favour of and 807,950 disinterested Shares against the Scheme of Arrangement. As more disinterested Shares held by HKSCC Nominees Limited were voted for the Scheme of Arrangement than against it, HKSCC Nominees Limited was counted as one Independent Shareholder voting for the Scheme of Arrangement on the “majority in number” count.
2. Such number represents approximately 99.96% of the number of disinterested Shares held by all the Independent Shareholders present and voting either in person or by proxy at the Court Meeting.
3. Such number represents (i) approximately 0.04% of the number of disinterested Shares held by all the Independent Shareholders present and voting either in person or by proxy at the Court Meeting and (ii) approximately 0.03% of the number of disinterested Shares held by all the Independent Shareholders (whether or not present and voting at the Court Meeting).

As at the date of the Court Meeting, the total number of Shares in issue was 8,789,651,708, among which there were a total of 3,460,933,589 Shares entitling the holders to attend and vote at the Court Meeting for or against the Scheme of

Arrangement. No party stated any intention in the Composite Document to vote against the Scheme of Arrangement at the Court Meeting. The 5,328,718,119 Shares beneficially owned by CRH Group and parties acting in concert with it were not represented or voted at the Court Meeting. Save for CRH Group and parties acting in concert with it, there were no other Shareholders who were required to abstain from voting.

The Scheme of Arrangement was approved, by way of a poll, by a majority in number of Independent Shareholders present and voting either in person or by proxy at the Court Meeting representing not less than 75% of the votes attaching to the disinterested Shares that were cast either in person or by proxy by Independent Shareholders at the Court Meeting; and the number of votes cast, by way of poll, against the resolution to approve the Scheme of Arrangement at the Court Meeting was not more than 10% of the votes attaching to all the disinterested Shares held by the Independent Shareholders. Accordingly, the resolution proposed at the Court Meeting to approve the Scheme of Arrangement was duly passed by the Independent Shareholders in compliance with Rule 2.10 of the Takeovers Code and section 86 of the Companies Law.

(ii) Results of the EGM

	Votes cast by the Shareholders either in person or by proxy	Votes cast by the Shareholders either in person or by proxy for	Votes cast by the Shareholders either in person or by proxy against
Special resolution	7,454,197,193	7,453,336,863 99.99%	860,330 0.01%
Ordinary resolution	7,454,197,193	7,453,378,443 99.99%	818,750 0.01%

The special resolution and ordinary resolution to approve and give effect to the Scheme of Arrangement were duly passed, by way of a poll, by (i) a majority of at least 75% of votes cast by the Shareholders present and voting, in person or by proxy at the EGM; and (ii) a simple majority of votes cast by the Shareholders present and voting, in person or by proxy at the EGM, respectively.

At the date of the EGM, the total number of Shares in issue was 8,789,651,708 and all Shareholders were entitled to vote at the EGM under the Takeovers Code and the Listing Rules.

No party stated any intention in the Composite Document to vote against the special resolution and ordinary resolution at the EGM.

3. CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

As at the date of this announcement, the Scheme of Arrangement remains conditional upon the fulfilment or waiver, as applicable, of conditions (d) to (i) as set out in the section headed “Conditions of the Scheme of Arrangement” in the explanatory statement on pages 61 to 63 of the Composite Document. All of the above conditions will have to be fulfilled or waived, as applicable, on or before 31st December 2011, or such other date as CRH (Microelectronics) Limited and CRM may agree and the Court may allow, otherwise the Proposal and the Option Payment to the Optionholders will lapse. Assuming that all of these conditions are fulfilled or waived, as applicable, it is expected that the Scheme of Arrangement will become effective on Wednesday, 2nd November, 2011.

4. WITHDRAWAL OF THE LISTING OF THE SHARES

Subject to the Scheme of Arrangement becoming effective, CRM will make a conditional application to the Stock Exchange for the withdrawal of the listing of the Shares from the Stock Exchange in accordance with Rule 6.15 of the Listing Rules. The listing of the Shares on the Stock Exchange is expected to be withdrawn with effect from 9:00 a.m. on Wednesday, 2nd November, 2011.

5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders who are qualified for entitlements under the Scheme of Arrangement, the register of members of CRM will be closed from Thursday, 27th October, 2011 to Friday, 28th October, 2011 (both days inclusive). During such period, no transfers of the Shares will be effected. In order to qualify for entitlements under the Scheme of Arrangement, the relevant share certificates and transfer documentation must be lodged with the share registrar of CRM for registration before 4.30 p.m. on Wednesday, 26th October, 2011. The share registrar of CRM in Hong Kong is Computershare Hong Kong Investor Services Limited which is located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

6. CONDITIONAL OPTION PAYMENT TO THE OPTIONHOLDERS FOR CANCELLATION OF ALL OUTSTANDING OPTIONS

A letter together with the form of acceptance in relation to the Option Payment will be sent to all Optionholders, as soon as practicable and pursuant to the terms and conditions of the Equity Incentive Plan or the Share Option Scheme (as the case may

be), informing them that if they wish to participate in the Scheme of Arrangement, they may exercise their Options, whether or not these have otherwise vested and become exercisable, at any time up to and including 21st October, 2011 by giving notice in writing to the company secretary of CRM at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, together with the certificate for such Options and, where necessary pursuant to the terms of grant of the Options, payment for the aggregate amount of the exercise price of such Options multiplied by the number of Shares to be issued pursuant to the exercise of such Options.

In order to accept the Option Payment, each Optionholder will be required to duly complete the form of acceptance appended to the letter to be sent to Optionholders in accordance with the instructions contained therein and to return it to the company secretary of CRM, at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong no later than the Record Time or such later date and time as may be notified through announcement, failing which the Options granted under the Share Option Scheme that are not exercised or cancelled pursuant to the Option Payment will automatically lapse upon the Scheme of Arrangement becoming effective and the Options granted under the Equity Incentive Plan that are not exercised or cancelled pursuant to the Option Payment will lapse if the conditions referred to in the Equity Incentive Plan are not satisfied after the Scheme of Arrangement has become effective. Copies of the letter and the form of acceptance in relation to the offer of the Option Payment can also be obtained from the company secretary of CRM, at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, subsequent to the despatch of the same and at any time before the Record Time.

7. EXPECTED TIMETABLE

Hong Kong time
(unless otherwise stated)

Resumption of dealings in the Shares	9:00 a.m. on Thursday, 29 September 2011
Despatch of the letter to Optionholders in respect of the Option Payment.....	Thursday, 29 September 2011
Last day of dealing in the Shares	Friday, 21 October 2011
Latest time for dealing in the Shares and exercise of Options in order to participate in the Scheme of Arrangement	4:00 p.m. on Friday, 21 October 2011

Latest time for lodging transfers of Shares
to qualify for entitlements under
the Scheme of Arrangement4:30 p.m. on Wednesday,
26 October 2011

Closure of the register of members of CRM
for determination of entitlements of the
Shareholders under the Scheme of
Arrangement (Note 2).....Thursday, 27 October 2011 to
Friday, 28 October 2011
(both days inclusive)

Record Time4:30 p.m. on Friday,
28 October 2011

Latest time for lodging the Election Form
by Shareholders who are qualified for
entitlements under the Scheme of
Arrangement (Note 3)4:30 p.m. on Friday,
28 October 2011

Latest time for lodging forms of acceptance
in relation to the Option Payment (Note 4)4:30 p.m. on
Friday, 28 October 2011

Court hearing of the petition to sanction
the Scheme of Arrangement and to confirm
the share capital reduction (Note 1 and Note 5)Friday, 28 October 2011

Announcement of, inter alia,
(i) the results of the Court hearing,
(ii) the expected Effective Date and
(iii) the expected date of withdrawal of
the listing of the Shares from the
Stock ExchangeMonday, 31 October 2011

Effective Date (Note 5).....Wednesday, 2 November 2011

Announcement of, inter alia, (i) the results
of Cash Alternative and Share Alternative,
(ii) the Effective Date and
(iii) the withdrawal of the listing of
the Shares from the Stock ExchangeWednesday, 2 November 2011

Withdrawal of the listing of the Shares
on the Stock Exchange becomes effective9:00 a.m. on Wednesday,
2 November 2011

Cheques for cash entitlements and
share certificates for share entitlement
(if applicable) to be despatched
on or before (Note 6)Wednesday, 9 November 2011

Shareholders and Optionholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

1. All references to times and dates in the above expected timetable are references to Hong Kong times and dates, other than references to the expected dates of the Court hearing of the petition to sanction the Scheme of Arrangement and to confirm the share capital reduction, which are the relevant times and dates in the Cayman Islands. Cayman Islands time is 13 hours behind Hong Kong time.
2. The register of members of CRM will be closed during such period for the purpose of determining Shareholders who are qualified for entitlements under the Scheme of Arrangement. Entitlements under the Scheme of Arrangement will be based on the actual number of Shares held by the Shareholders as at the Record Time i.e. 4:30 p.m. on 28th October, 2011.
3. The Election Form, duly completed in accordance with the instructions on them, must be lodged with the share registrar of CRM in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, so as to reach them no later than the Record Time or such later date and time as may be notified through announcement, failing which the Shareholders, other than the CRH Group which has undertaken to elect the Share Alternative only, will receive the Cash Alternative in respect of their entire holding of Shares if the Scheme of Arrangement becomes effective.

If you have sold or transferred all your Shares, you should at once hand the Composite Document and the Election Form to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected

for transmission to the purchaser or the transferee. Copies of the Election Form can also be obtained from the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at any time before the Record Time.

4. The form of acceptance in relation to the offer of the Option Payment, which will be appended to the letter to the Optionholders in respect of the offer of the Option Payment, duly completed in accordance with the instructions thereon must be returned to the company secretary of CRM at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, so as to reach CRM no later than the Record Time or such later date and time as may be notified through announcement, failing which the Options granted under the Share Option Scheme that are not exercised or cancelled pursuant to the acceptance of the Option Payment will automatically lapse upon the Effective Date and the Options granted under the Equity Incentive Plan that are not exercised or cancelled pursuant to the acceptance of the Option Payment will lapse if the conditions referred to in the Equity Incentive Plan are not satisfied after the Effective Date. Copies of the letter and the form of acceptance in relation to the offer of the Option Payment can also be obtained from the company secretary of CRM at Room 4609-4610, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, subsequent to the despatch of the same and at any time before the Record Time.
5. The Scheme of Arrangement shall become effective upon all the conditions set out in the section headed "Conditions of the Scheme of Arrangement" in the Explanatory Statement on pages 61 to 63 of the Composite Document having been fulfilled or waived, as applicable.
6. Cheques for the amount in respect of the cash entitlements or share certificates of CRH (Microelectronics) Limited under the Scheme of Arrangement and the payment of the Option Payment to the Optionholders will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of CRM and to the last known addresses of the Optionholders as notified by the Optionholders to CRM on or before 9th November, 2011.

8. SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

At the request of CRM, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, 28th September, 2011 pending the release of this announcement. An application has been made to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on Thursday, 29th September, 2011.

9. CLARIFICATION

The Company wishes to clarify a typo in the Chinese translation of the Election Form that the Election Form must be completed, signed and returned to Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30pm on 28th October, 2011, rather than 20th October, 2011, or such later date and time as may be notified to the Shareholders through announcements.

10. GENERAL

As at 30 June 2011 (on which a Holding Announcement was made in relation to the possible privatisation proposal) and as at the date of this announcement, the total number of Shares held, controlled or directed by CRH and parties acting in concert with it was 5,328,718,119 Shares, representing 60.6% of the total number of Shares in issue. None of CRH or parties acting in concert with it had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 30 June 2011 up to the date of this announcement. As at the date of this announcement, none of CRH or parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of CRM.

11. IMPORTANT

Shareholders and potential investors should note that the implementation of the Proposal is subject to the conditions of the Scheme of Arrangement being fulfilled or waived, as applicable. Thus, the Proposal may or may not become effective. The cash offer to Optionholders may or may not become unconditional. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By order of the board of directors
CRH (Microelectronics) Limited
Wei Bin
Director

By order of the Board
**CHINA RESOURCES
MICROELECTRONICS LIMITED**
Wang Guoping
Chairman

Hong Kong, 28th September, 2011

As at the date of this announcement, the board of directors of CRM comprises two executive directors, namely Mr. Wang Guoping (Chairman) and Mr. Elvis Deng Mao-song (Chief Executive Officer); five non-executive directors, namely Dr. Peter Chen Cheng-yu, Mr. Du Wenmin, Mr. Wei Bin, Mr. Shi Shanbo and Dr. Zhang Haipeng; and three independent non-executive directors, namely Professor Ko Ping Keung, Mr. Luk Chi Cheong and Mr. Wong Tak Shing.

As at the date of this announcement, the directors of CRH (Microelectronics) Limited are Mr. Yan Biao and Mr. Wei Bin.

As at the date of this announcement, the directors of CRH are Mr. Song Lin, Mr. Qiao Shibo, Mr. Wang Yin, Mr. Jiang Wei, Mr. Ma Guoan, Mr. Chen Lang, Mr. Yan Biao, Mr. Zhu Jinkun, Mr. Wang Qun, Mr. Zhou Shengjian and Mr. Chen Shulin.

The directors of CRH jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to CRH (Microelectronics) Limited and CRM) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by CRH (Microelectronics) Limited and CRM) 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.

The directors of CRH (Microelectronics) Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to CRH and CRM) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by CRH and CRM) 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.

The directors of CRM jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to CRH and CRH (Microelectronics) Limited) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by CRH and CRH (Microelectronics) Limited) 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.