

TONIC

TONIC INDUSTRIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 978)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the Resolutions detailed below were duly passed at the EGM held on 26 October 2005.

Reference is made to the announcement and the circular (the “Circular”) of the Company dated 16 September 2005 and 10 October 2005 respectively in relation to the entering into of the Master Agreement and the other related agreements as well as the PVL Sales Agreement. Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The EGM was held on 26 October 2005 to consider and, if thought fit, approve the ordinary resolutions for (i) the transactions under the Master Agreement and the other related agreements; and (ii) the PVL Sales Agreement and the transactions contemplated thereunder (the “Resolutions”).

As at the date of the EGM, the total number of Shares in issue was 952,889,962 while the total number of Shares held by Egana and its associates including Eco-Haru Mfr. Holdings Limited and Glorious Concept Limited was 194,404,303, representing approximately 20.4% of the issued share capital of the Company. As stated in the Circular, Egana and its associates including Eco-Haru Mfr. Holdings Limited and Glorious Concept Limited would abstain from voting on the Resolutions at the EGM. Accordingly, a total of 758,485,659 Shares (“Voting Shares”), representing approximately 79.6% of the issued share capital of the Company, were held by the Independent Shareholders who were entitled to attend and vote for or against at the EGM to approve the Resolutions, and there were no Shares entitling the holders thereof to attend and vote only against the Resolutions at the EGM. The Board confirms that Egana and its associates including Eco-Haru Mfr. Holdings Limited and Glorious Concept Limited did abstain from voting at the EGM.

Set out below are the results of voting taken on a poll at the EGM:

Ordinary Resolutions	Number of Voting Shares (%)	
	For	Against
1. To approve the Master Agreement and the other related agreements.	476,944,450 (100%)	Zero (0%)
2. To approve the PVL Sales Agreement including the Caps.	476,944,450 (100%)	Zero (0%)

Accordingly, the Resolutions were duly passed by way of poll at the EGM.

Tengis Limited (the branch share registrar of the Company in Hong Kong) acted as the scrutineer for the vote-taking at the EGM.

By Order of the Board
Ling Siu Man, Simon
Chairman

Hong Kong, 26 October 2005

At the date of this announcement, the Board comprises Mr. Ling Siu Man, Simon, Mr. Lee Ka Yue, Peter, Mr. Wong Ki Cheung, Ms. Li Fung Ching, Catherine, Mr. Au Wai Man, Mr. Liu Hoi Keung, Gary and Mr. Lam Kwai Wah who are executive Directors, Mr. Wong Wai Kwong, David who is a non-executive Director, Mr. Ho Fook Hong, Ferdinand, Mr. Pang Hon Chung and Mr. Cheng Tsang Wai who are independent non-executive Directors.

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*