



[For Immediate Release]



XINGDA INTERNATIONAL HOLDINGS LIMITED
興達國際控股有限公司

**XINGDA 2008 PROFIT ATTRIBUTABLE TO COMPANY'S EQUITY HOLDERS
REACHED RMB418 MILLION**

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**BOLSTERED BY STEADY DEVELOPMENT OF THE CHINA TRANSPORTATION AND
AUTOMOBILE INDUSTRY**

Financial Highlights:

<i>(RMB Million)</i>	2008	2007	Changes (%)
Revenue	3,488.5	2778.1	+25.6%
Gross Profit	920.8	701.9	+31.2%
Gross Profit Margin	26.4%	25.3%	+1.1p.p.
Profit attributable to Company's equity holders	418.2	345.4	+21.1%
Basic earnings per share (RMB cents)	30.17	25.97	+16.2%
Diluted earnings per share (RMB cents)	25.39	16.05	+58.2%

(Hong Kong, 8 April 2009) – Xingda International Holdings Limited (“Xingda” or “the Group”) (Stock Code: 01899.HK), a global leading manufacturer of radial tire cords, today announced its annual results for the year ended 31 December 2008.

During the year under review, the Group's revenue increased 25.6% to RMB3,489 million while gross profit increased 31.2% year-on-year to RMB921 million. Profit attributable to Company's equity holders rose 21.1% to RMB418 million. The Board of Directors of the Company proposed to distribute a final dividend of HK8 cents per share (2007: HK6 cents per share).

Mr Liu Jinlan, Chairman of Xingda, said, “In 2008, bolstered by steady development of the China's transportation industry, sales volume of Xingda increased steadily. Although the Group was inevitably threatened by economic downturn triggered by the global financial crisis, the Group implemented various policies to raise profit and control cost, and managed to achieved encouraging results. Besides, to enhance the Group's long-term interests, Xingda acquired the shares of our customer Aeolus Tyre Co., Ltd. We believe the investment will bring synergies to its operations and strong contribution to its results in the long run.”

During the year, the Group's total sales volume increased year-on-year by 7.6% to 252,300 tonnes. Sales volume of radial tire cords grew by 7.6% to 213,300 tonnes, accounting for 84.5% of the total sales volume (2007: 84.6%), and the sales volume of bead wires also rose by 7.7% to 39,000 tonnes and accounted for 15.5% of the total sales volume (2007:15.4%).

Higher margin radial tire cords for trucks remained as the Group's major revenue contributor. Sales volume of the product type increased by 12.0% to 181,700 tonnes, whereas sales volume of radial tire cords for passenger cars amounted to 31,600 tonnes, down by 12.0%. Sales volumes of two product types accounted for 85.2% and 14.8% of the Group's total sales volume of radial tire cords respectively (2007: 81.9% and 18.1%).

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During the year, the Group remained its focus on China market. Domestic sales volume of radial tire cords therefore increased by 6.1% to 208,000 tonnes, accounting for 97.5% of total volume of radial tire cords sold (2007: 98.9%). As a result of its relentless effort to develop overseas market, the Group secured 10 new overseas customers during the year. It expects to attract even more customers in the future, which will help strengthen its presence in the international market.

During the year, the Group continued to use more competitive domestic steel wire rods to control production cost. In addition, the Group further expanded its production capacity as scheduled, and has boosted the production capacity of radial tire cords by 19.7% to 283,900 tonnes.

Mr. Liu said, "The sales performance in China in the beginning of 2009 would inevitably be affected by the global economic downturn which slowdown the tire demand. Nevertheless, the negative impact brought forth is believed to be offset by the increasing migration of overseas tire production base to China, the outsourcing of production process from global tire manufacturers to Chinese tire makers, the continuous tire radicalization in China, as well as the RMB4 trillion stimulus package launched by the PRC Government. As one of the leading manufacturers of radial tire cords in China, the Group is well-positioned to benefit directly from the anticipated growth and huge untapped potential of the radial tire cords market."

"Looking ahead, the Group is committed to consolidating its leadership in China while expanding its market coverage globally and revenue contribution from overseas is expected to play more significant role in the coming years. With the Group's scale advantage to purchase bulk volume of steel wire rods at an even more competitive price, together with the Group's solid relationships with suppliers, it is expected to enjoy more favorable raw material cost as well as credit terms. Along with a flexible cost-plus pricing strategy, the Group is confident to maintain a sustainable and stable profit margin in the coming years. Adhering to the Group's optimistic and pragmatic approach, the Group will continuously monitor its capacity expansion plan and ensure its development roadmap to be in line with the foreseeable market demand. Aiming at enhancing Xingda's global foothold, the Group will seek every opportunity in expanding its presence in the rapidly consolidating industry world-wide." Mr Liu concluded.

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About Xingda International Holdings Limited

The Group is primarily engaged in the manufacturing and distribution of backbone material of radial tire including radial tire cords that support the tire wall and bead wires that connect the tire to the wheel-rim. Boasting unique production technologies, strong R&D capabilities and stringent quality control, Xingda has established solid foothold in China and is one of the largest manufacturers of radial tire cords in China. The Group's customers include the China's top 10 radial tire manufacturers and the global renowned tire manufacturer. Xingda's headquarters and production base located in Jiangsu Province of China with total gross floor area of around 567,000 sq. m.

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