



CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

DISCLOSEABLE AND CONNECTED TRANSACTIONS AND MAJOR AND CONNECTED TRANSACTION: RESULTS OF THE EXTRAORDINARY GENERAL MEETINGS

The resolutions approving each of the Xian Acquisition Agreement and the Luoyang Acquisition Agreement were duly passed by poll at the First EGM and the resolution approving the Zhongshi Acquisition Agreement was duly passed by poll at the Second EGM.

DISCLOSEABLE AND CONNECTED TRANSACTIONS

References are made to the notice dated 4 May 2007 (“**First EGM Notice**”) of the extraordinary general meeting of China Chengtong Development Group Limited (“**Company**”) held at 10:30 a.m. on 8 June 2007 (“**First EGM**”) and the circular of the Company dated 4 May 2007 in relation to the discloseable and connected transactions in respect of the acquisition of 52% of the equity interest in 西安富祥房地產開發有限公司 (unofficial English name, Xian Fuxiang Real Estate Development) and the acquisition of the entire equity interest in 洛陽城南中儲物流有限公司 (unofficial English name, Luoyang Southern City CMST Logistics Limited) (formerly known as 洛陽關林中儲物流中心 (unofficial English name, Luoyang Guanlin Zhongchu Logistics Centre)) (“**First Circular**”).

The First EGM was held at 10:30 a.m. on 8 June 2007 to consider the ordinary resolutions approving the Xian Acquisition Agreement (as defined in the First Circular) and the Luoyang Acquisition Agreement (as defined in the First Circular). The resolutions proposed at the First EGM were subject to the approval by the independent shareholders of the Company at the First EGM, the voting of which was taken on a poll.

The board of directors of the Company (“**Board**”) is pleased to announce that each of the resolutions set out in the First EGM Notice was duly passed by the independent shareholders of the Company by poll as an ordinary resolution at the First EGM.

As at the date of the First EGM, there were a total of 2,633,356,458 shares of the Company of HK\$0.10 each (“**Shares**”) in issue. World Gain Holdings Limited and its associates (together, the “**Group I Interested Parties**”) which, in aggregate, hold 791,814,913 Shares, representing approximately 30.06% of the issued share capital of the Company as at the date of the First EGM, had abstained from voting on all the resolutions at the First EGM. A total of 1,841,541,545 Shares were held by shareholders other than the Group I Interested Parties, being the independent shareholders who were entitled to attend and vote for or against the resolutions at the First EGM.

Shareholders holding 226,000 Shares attended and voted in person or by proxy at the First EGM. The poll results for the Resolutions were as follows:

Resolutions	Percentage of the voting		Percentage of the voting	
	For (Shares)	Shares (note)	Against (Shares)	Shares (note)
1. To approve the Xian Acquisition Agreement	180,000	79.65%	46,000	20.35%
2. To approve the Luoyang Acquisition Agreement	180,000	79.65%	46,000	20.35%

Note: The number of votes and percentage are based on the total number of Shares held by the independent shareholders who attended and voted at the First EGM in person or by corporate representative or proxy.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the First EGM.

MAJOR AND CONNECTED TRANSACTION – POLL RESULT

References are made to the notice dated 18 May 2007 (“**Second EGM Notice**”) of the extraordinary general meeting of the Company held at 11:30 a.m. on 8 June 2007 (“**Second EGM**”) and the circular of the Company dated 18 May 2007 in relation to the major and connected transaction in respect of the proposed acquisition of 30% interest in 中實投資有限責任公司 (unofficial English name, Zhongshi Investment Company Limited) (“**Second Circular**”).

The Second EGM was held at 11:30 a.m. on 8 June 2007 to consider the ordinary resolution approving the Zhongshi Acquisition Agreement (as defined in the Second Circular). The resolution proposed at the Second EGM was subject to the approval by the independent shareholders of the Company at the Second EGM, the voting of which was taken on a poll.

The Board is pleased to announce that the resolution set out in the Second EGM Notice was duly passed by the independent shareholders of the Company by poll as an ordinary resolution at the Second EGM.

As at the date of the Second EGM, there were a total of 2,633,356,458 Shares in issue. 北京興合動力投資管理有限公司 (unofficial English name, Beijing Xinghe Dongli Investment Management Co., Ltd.) and its associates (“**Group II Interested Parties**”) were required to abstain from voting at the Second EGM. As at the date of the Second EGM, none of the Group II Interested Parties owned any Shares. All of the issued Shares were held by shareholders not being a member of the Group II Interested Parties and all shareholders were entitled to attend and vote for or against the resolution at the Second EGM.

Shareholders holding 791,864,917 Shares attended and voted in person or by proxy at the Second EGM. The poll result for the resolution was as follows:

Resolutions	For (Shares)	Percentage of the voting Shares (note)	Against (Shares)	Percentage of the voting Shares (note)
To approve the Zhongshi Acquisition Agreement	791,818,917	99.9942%	46,000	0.0058%

Note: The number of votes and percentage are based on the total number of Shares held by the independent shareholders who attended and voted at the Second EGM in person or by corporate representative or proxy.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the Second EGM.

As at the date of this announcement, the executive Directors are Mr. Zhang Guotong and Mr. Wang Hongxin; the non-executive Directors are Mr. Ma Zhengwu, Mr. Hong Shuikun, Mr. Gu Laiyun and Ms. Xu Zhen; and the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec, Mr. Lao Youan and Mr. Ba Shusong.

By order of the board of directors of
China Chengtong Development Group Limited
Zhang Guotong
Managing Director

Hong Kong, 8 June 2007