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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 16 DECEMBER 2008

The Board is pleased to announce that at the EGM held today:

- (1) each of the resolutions approving (i) the First SP Agreement; (ii) the Second SP Agreement and (iii) the Whitewash Waiver respectively was duly passed by the Independent Shareholders as an ordinary resolution by way of poll ; and
- (2) the resolution approving the proposed increase of authorised share capital of the Company was duly passed by the Shareholders as an ordinary resolution by way of poll.

References are made to the circular of China Chengtong Development Group Limited (the “**Company**”) dated 29 November 2008 in relation to (i) the major acquisition and connected transaction; (ii) the whitewash waiver; and (iii) the proposed increase of authorised share capital of the Company (the “**Circular**”) and a notice dated 29 November 2008 (the “**EGM Notice**”) convening the extraordinary general meeting of the Company to be held at 10:30 a.m. on 16 December 2008. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS

The EGM was held to consider the ordinary resolutions approving (i) the First SP Agreement; (ii) the Second SP Agreement; (iii) the Whitewash Waiver and (iv) the proposed increase of authorised share capital of the Company (the “**Resolutions**”). Full text of the Resolutions was set out in the EGM Notice. The ordinary resolutions approving (i) the First SP Agreement; (ii) the Second SP Agreement and (iii) the

Whitewash Waiver were subject to the approval by the Independent Shareholders, the voting of which was taken by way of poll at the EGM. At the EGM, the chairman of the EGM demanded the resolution approving the proposed increase of authorised share capital of the Company to be voted by the Shareholders by way of poll.

The Board is pleased to announce that at the EGM held today:

- (1) each of the resolutions approving (i) the First SP Agreement; (ii) the Second SP Agreement and (iii) the Whitewash Waiver respectively was duly passed by the Independent Shareholders as an ordinary resolution by way of poll; and
- (2) the resolution approving the proposed increase of authorised share capital of the Company was duly passed by the Shareholders as an ordinary resolution by way of poll.

As at the date of the EGM:

- (1) a total of 794,716,058 Shares (representing approximately 29.67% of the issued share capital of the Company as at the date of the EGM) were held by the Concert Group who had abstained from voting on the resolutions approving (i) the First SP Agreement; (ii) the Second SP Agreement and (iii) the Whitewash Waiver at the EGM;
- (2) a total of 1,884,189,512 Shares (representing approximately 70.33% of the issued share capital of the Company as at the date of the EGM) were held by the Independent Shareholders (i.e. Shareholders who were not involved or interested in the Acquisition and the Whitewash Waiver, being Shareholders other than the Concert Group) who were entitled to attend and vote for or against the resolutions approving (i) the First SP Agreement; (ii) the Second SP Agreement and (iii) the Whitewash Waiver at the EGM; and
- (3) none of the Shareholders was required to abstain from voting for or against the resolution approving the proposed increase of authorised share capital and a total of 2,678,905,570 Shares (representing the entire issued share capital of the Company as at the date of the EGM) were held by the Shareholders who were entitled to attend and vote for or against the resolution approving the proposed increase of authorised share capital; and
- (4) there were no Shares entitling the holders to attend and vote only against any of the Resolutions at the EGM.

The poll results for the Resolutions passed at the EGM were as follows:

The Resolutions	For (Shares)	Percentage of the voting Shares	Against (Shares)	Percentage of the voting Shares
1. To approve the First SP Agreement	452,092,185	99.995% [#]	22,480	0.005% [#]
2. To approve the Second SP Agreement	452,092,185	99.995% [#]	22,480	0.005% [#]
3. To approve the Whitewash Waiver	452,092,185	99.995% [#]	22,480	0.005% [#]
4. To approve the increase in authorised share capital of the Company	1,243,929,578	100%*	0	0%*

Notes:

[#] *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 EGM in person or by corporate representative or proxy.*

* *The number of votes and percentage are based on the total number of Shares held by the Shareholders who attended and voted at the EGM in person or by corporate representative or proxy.*

The Company's share registrar and share transfer office, Computershare Hong Kong Investor Services Limited, was appointed as a scrutineer of the vote-taking at the EGM.

SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company as at the date of this announcement and the shareholding structure of the Company immediately after the issue of the Consideration Shares (assuming no adjustment to the consideration payable by the Company under the First SP Agreement and the Second SP Agreement):

	Shareholding as at the date hereof		Immediately after issue of the Consideration Shares under the First SP Agreement only		Immediately after issue of the Consideration Shares under the Second SP Agreement only		Immediately after issue of the Consideration Shares under the First SP Agreement and the Second SP Agreement	
	Shares	%	Shares	%	Shares	%	Shares	%
Concert Group								
World Gain	791,814,913	29.56%	791,814,913	18.84%	791,814,913	24.24%	791,814,913	16.53%
CCHK	0	0.00%	1,523,471,697	36.25%	587,949,631	18.00%	2,111,421,328	44.08%
Zhang Guotong (Note 1)	365	0.00%	365	0.00%	365	0.00%	365	0.00%
Ma Zhengwu (Note 2)	1,450,390	0.05%	1,450,390	0.03%	1,450,390	0.04%	1,450,390	0.03%
Hong Shuikun (Note 3)	1,450,390	0.05%	1,450,390	0.03%	1,450,390	0.04%	1,450,390	0.03%
Sub-total	794,716,058	29.67%	2,318,187,755	55.16%	1,382,665,689	42.32%	2,906,137,386	60.67%
Directors								
Gu Laiyun	3,867,707	0.14%	3,867,707	0.09%	3,867,707	0.12%	3,867,707	0.08%
Xu Zhen	725,196	0.03%	725,196	0.02%	725,196	0.02%	725,196	0.02%
Sub-total	4,592,903	0.17%	4,592,903	0.11%	4,592,903	0.14%	4,592,903	0.10%
Public	1,879,596,609	70.16%	1,879,596,609	44.73%	1,879,596,609	57.54%	1,879,596,609	39.24%
Total	2,678,905,570	100.00%	4,202,377,267	100.00%	3,266,855,201	100.00%	4,790,326,898	100.00%

Notes:

1. Mr. Zhang Guotong is a director of each of CCHK and the Company and is a member of the Concert Group.
2. Mr. Ma Zhengwu is a director of each of CCHK and CCHG and is a member of the Concert Group.
3. Mr. Hong Shuikun is a director of CCHG and is a member of the Concert Group.

The following table sets out the shareholding structure of the Company as at the date of this announcement and the shareholding structure of the Company immediately after the issue of the Consideration Shares (assuming the consideration payable by the Company under the First SP Agreement and the Second SP Agreement is adjusted to its maximum extent (i.e. RMB562,800,000 for the First SP Agreement and RMB217,200,000 for the Second SP Agreement) in accordance with the terms thereof):

	Shareholding as at the date hereof		Immediately after issue of the Consideration Shares under the First SP Agreement only		Immediately after issue of the Consideration Shares under the Second SP Agreement only		Immediately after issue of the Consideration Shares under the First SP Agreement and the Second SP Agreement	
	Shares	%	Shares	%	Shares	%	Shares	%
Concert Group								
World Gain	791,814,913	29.56%	791,814,913	17.57%	791,814,913	23.40%	791,814,913	15.19%
CCHK	0	0.00%	1,828,166,034	40.56%	705,539,557	20.85%	2,533,705,591	48.61%
Zhang Guotong (Note 1)	365	0.00%	365	0.00%	365	0.00%	365	0.00%
Ma Zhengwu (Note 2)	1,450,390	0.05%	1,450,390	0.03%	1,450,390	0.04%	1,450,390	0.03%
Hong Shuikun (Note 3)	1,450,390	0.05%	1,450,390	0.03%	1,450,390	0.04%	1,450,390	0.03%
Sub-total	794,716,058	29.67%	2,622,882,092	58.19%	1,500,255,615	44.33%	3,328,421,649	63.85%
Directors								
Gu Laiyun	3,867,707	0.14%	3,867,707	0.09%	3,867,707	0.11%	3,867,707	0.07%
Xu Zhen	725,196	0.03%	725,196	0.02%	725,196	0.02%	725,196	0.01%
Sub-total	4,592,903	0.17%	4,592,903	0.10%	4,592,903	0.14%	4,592,903	0.09%
Public	1,879,596,609	70.16%	1,879,596,609	41.70%	1,879,596,609	55.54%	1,879,596,609	36.06%
Total	2,678,905,570	100.00%	4,507,071,604	100.00%	3,384,445,127	100.00%	5,212,611,161	100.00%

Notes:

1. Mr. Zhang Guotong is a director of each of CCHK and the Company and is a member of the Concert Group.
2. Mr. Ma Zhengwu is a director of each of CCHK and CCHG and is a member of the Concert Group.
3. Mr. Hong Shuikun is a director of CCHG and is a member of the Concert Group.
4. According to the terms of the First SP Agreement and the Second SP Agreement, the consideration, if adjusted to its maximum extent, will be 120% of P(A) or P(B). Therefore, P(A), if adjusted to its maximum extent, is RMB562,800,000 and P(B), if adjusted to its maximum extent, is RMB217,200,000.

Further announcement on the number of Consideration Shares issued and the shareholding structure of the Company will be made by the Company when completion of the Acquisition takes place.

By order of the Board of
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 16 December 2008

As at the date of this announcement, the executive Directors are Mr. Zhang Guotong and Mr. Wang Hongxin; the non-executive Directors are 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to CCHK and CCHG) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 CCHK jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and CCHG) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 CCHG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and CCHK) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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.