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CHINA STAR INVESTMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

POLL RESULTS OF THE TWO SPECIAL GENERAL MEETINGS HELD ON 22 APRIL 2009 AND ADJUSTMENTS TO THE CONVERTIBLE BONDS AND THE SHARE OPTIONS

The Board is pleased to announce that the ordinary resolution approving, inter alia, the Capital Reorganisation and the transactions contemplated thereunder was duly passed by the Shareholders by way of poll at the First SGM.

The Board is also pleased to announce that the ordinary resolution approving, inter alia, the Loan Agreement and the transactions contemplated thereunder was duly passed by the Independent Shareholders by way of poll at the Second SGM.

References are made to the two circulars (the “**Circulars**”) of China Star Investment Holdings Limited (the “**Company**”), one of which was dated 12 March 2009 in relation to, inter alia, the Capital Reorganisation and the transactions contemplated thereunder to be approved by an ordinary resolution at a special general meeting (the “**First SGM**”) of the Company held on Wednesday, 22 April 2009 at 4:30 p.m., and the other of which was dated 30 March 2009 in relation to, inter alia, the Loan Agreement and the transactions contemplated thereunder to be approved by an ordinary resolution at another special general meeting (the “**Second SGM**”, together with the First SGM, the “**SGMs**”) of the Company held on Wednesday, 22 April 2009 at 4:45 p.m.. Capitalised terms used in this announcement shall have the same meaning as those defined in the Circulars, unless defined otherwise.

POLL RESULTS OF THE SGMS

The Company’s branch share registrar in Hong Kong, Tricor Standard Limited, was appointed as the scrutineers at each of the two SGMS for the purpose of vote-taking. As at the date of the SGMS, the total number of Shares in issue was 1,101,280,495 Shares.

First SGM

To the best of the Directors' knowledge, belief and information, no Shareholders had a material interest in the Capital Reorganisation and were required to abstain from voting at the First SGM. As such, a total of 1,101,280,495 Shares were held by the Shareholders who were entitled to attend and vote for or against the resolution relating to the Capital Reorganisation and the transaction contemplated thereunder.

The Board is pleased to announce that the ordinary resolution approving, inter alia, the Capital Reorganisation and the transactions contemplated thereunder was duly passed by the Shareholders by way of poll at the First SGM. The poll result in respect of the resolution was as follows:

Ordinary Resolution	Number of Votes (%)	
	For	Against
To approve and authorise the Capital Reorganisation, and the transactions contemplated thereunder	882,146,360 (98.55%)	12,979,217 (1.45%)

Second SGM

As Mr. Heung Wah Keung (“**Mr. Heung**”) and Ms. Chen Ming Yin, Tiffany (“**Ms. Chen**”) are the common shareholders of the Company and CSE who are beneficially interested in 329,282,868 Shares, representing approximately 29.90% of the entire issued share capital of the Company, and 1,143,722,019 CSE Shares, representing approximately 23.88% of the entire issued share capital of CSE, Mr. Heung and Ms. Chen are considered to have interests in the Loan Agreement and therefore are required to abstain from voting in respect of the Loan Agreement and the transactions contemplated thereunder at the Second SGM. The Board confirms that Mr. Heung and Ms. Chen had abstained from voting in respect of the resolution at the Second SGM.

Save as disclosed above, to the best of the Directors' knowledge, belief and information, no Shareholders had a material interest in the Loan Agreement and were required to abstain from voting at the Second SGM approving the Loan Agreement and the transactions contemplated thereunder. As such, a total of 771,997,627 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the resolution relating to the Loan Agreement and the transactions contemplated thereunder.

The Board is pleased to announce that the ordinary resolution approving, inter alia, the Loan Agreement and the transactions contemplated thereunder was duly passed by the Independent Shareholders by way of poll at the Second SGM. The poll result in respect of the resolution was as follows:

Ordinary Resolution	Number of Votes (%)	
	For	Against
To approve and authorise the entering into of the Loan Agreement and the transactions contemplated thereunder	545,292,492 (97.68%)	12,949,217 (2.32%)

ADJUSTMENTS TO THE CONVERSION PRICES OF THE CONVERTIBLE BONDS AND THE EXERCISE PRICES AND THE NUMBER OF THE SHARE OPTIONS

According to the terms and conditions constituting the Convertible Bonds, adjustments to the conversion prices of the Convertible Bonds are required. The conversion prices of the Convertible Bonds will be adjusted from HK\$1.60 per Existing Share to HK\$16.00 per New Share with effect from the date on which the Capital Reorganisation becoming effective.

Adjustments to the exercise prices and the number of the outstanding Share Options are required under the relevant rules of the share option scheme of the Company, the provision of Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange on 5 September 2005. The adjusted exercise prices and the adjusted number of the outstanding Share Options which take effect from the date on which the Capital Reorganisation becoming effective are as follows:

Exercise period	Exercise price per Existing Share before the Capital Reorganisation	Adjusted exercise price per New Share after the Capital Reorganisation	Number of outstanding Share Options before the Capital Reorganisation	Adjusted number of outstanding Share Options after the Capital Reorganisation
8 March 2002 to 7 March 2012	HK\$27.119	HK\$271.19	1,821,850	182,185
13 December 2004 to 12 December 2014	HK\$20.233	HK\$202.33	2,643,600	264,360
22 March 2007 to 21 March 2017	HK\$4.905	HK\$49.05	1,449,809	144,980
31 May 2007 to 30 May 2017	HK\$7.301	HK\$73.01	7,587,430	758,743
11 July 2007 to 10 July 2009	HK\$6.575	HK\$65.75	9,448,401	944,840
20 March 2008 to 19 March 2010	HK\$1.188	HK\$11.88	12,287,892	1,228,789
Total			<u>35,238,982</u>	<u>3,523,897</u>

Grand Cathay Securities (Hong Kong) Limited, an independent financial adviser, has issued a letter dated 22 April 2009 with respect to the calculations of the effect of the Capital Reorganisation on the conversion prices of the Convertible Bonds and the exercise prices and the number of outstanding Share Options.

By Order of the Board
China Star Investment Holdings Limited
Heung Wah Keung
Chairman

Hong Kong, 22 April 2009

As at the date of this announcement, the Board comprises two executive Director namely, Mr. Heung Wah Keung and Ms. Chen Ming Yin, Tiffany and three independent non-executive Directors namely, Mr. Tang Chak Lam, Gilbert, Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.