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**EYANG HOLDINGS (GROUP) CO., LIMITED**

**宇陽控股（集團）有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 117)**

## **REORGANISATION OF CERTAIN SHAREHOLDERS OF THE COMPANY**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board was informed that the Reorganisation has been carried out by the Purchasers and EY Ocean on 14 January 2010.

Pursuant to the Share Transfer Agreement, on 14 January 2010, EY Ocean has transferred 12,708,000 EYANG Shares, 20,795,000 EYANG Shares, 11,553,000 EYANG Shares, 9,820,000 EYANG Shares, 9,820,000 EYANG Shares, 16,174,000 EYANG Shares and 23,106,000 EYANG Shares to CHAOEN Management Limited, HEQ Management Limited, JINSUN Management Limited, PENGHONG Management Limited, PENGYING Management Limited, WUSHENG Management Limited and ZHILIN Management Limited, respectively. The consideration for the above share transfers have been satisfied by EY Ocean repurchasing 485 EY Ocean Shares, 794 EY Ocean Shares, 441 EY Ocean Shares, 375 EY Ocean Shares, 375 EY Ocean Shares, 617 EY Ocean Shares, 882 EY Ocean Shares from CHAOEN Management Limited, HEQ Management Limited, JINSUN Management Limited, PENGHONG Management Limited, PENGYING Management Limited, WUSHENG Management Limited and ZHILIN Management Limited, respectively.

The purpose of the Reorganisation is to rationalise the holding of the interest in the Company by the Purchasers, so that each of them will hold their respective interest directly in the Company, instead of indirectly through EY Ocean. The Purchasers' respective attributable interest in the Company did not change despite the Reorganisation.

The Reorganisation does not have any implications under the Takeovers Code.

## REORGANISATION

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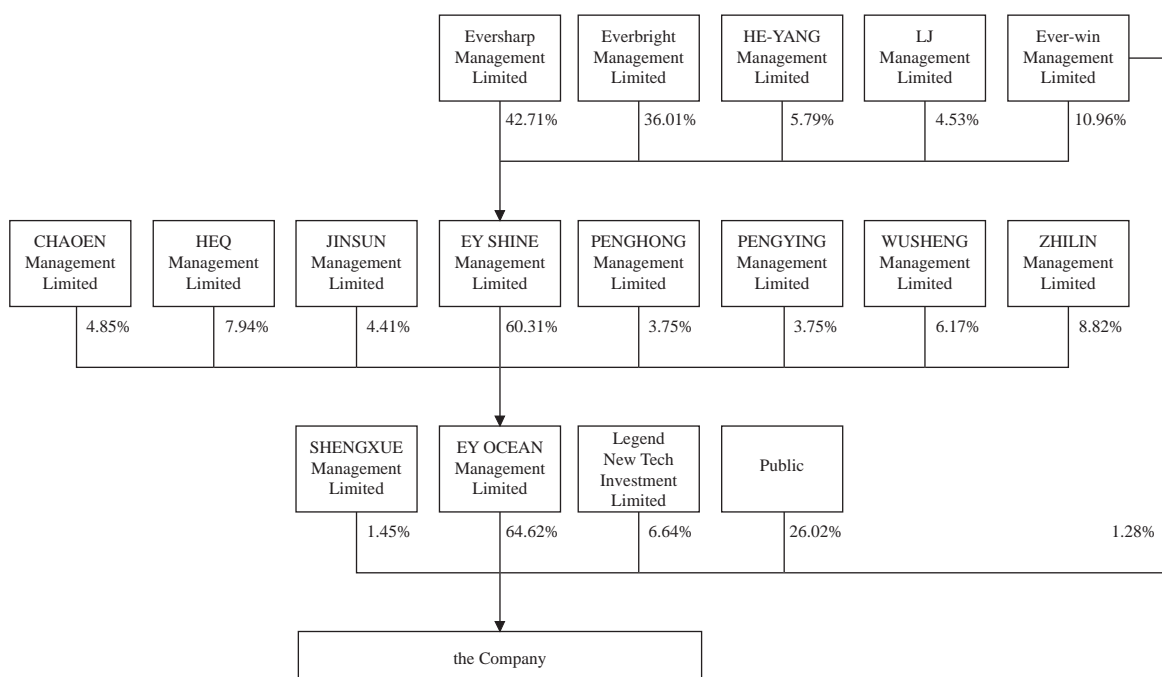
### The Share Transfer Agreement

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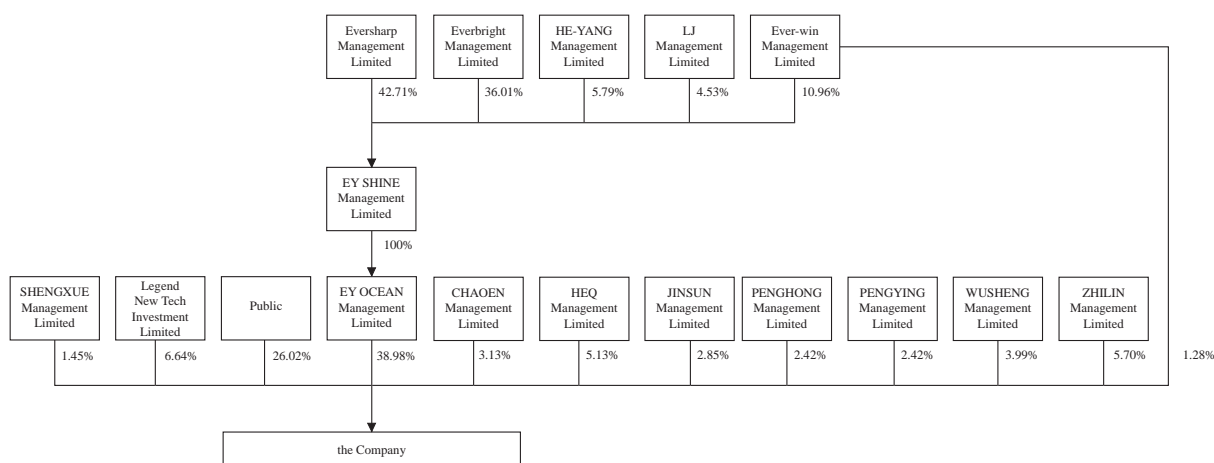
### Shareholding structure

Set out below are the shareholding structures of the Company before and after the Reorganisation:

#### A. Shareholding structure before the Reorganisation



## B. Shareholding structure after the Reorganisation



### Purpose of the Reorganisation

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### DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Board” the board of Directors

“Company” EYANG Holding (Group) Co., Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange

“Directors” directors of the Company

“EY Ocean”	EY OCEAN Management Limited, a company incorporated in the British Virgin Islands with limited liability. Prior to the Reorganisation, EY Ocean held 262,020,000 Shares, representing approximately 64.62% of the issued share capital of the Company. After the Reorganisation, EY Ocean held 158,044,000 Shares, representing approximately 38.98% of the issued share capital of the Company
“EY Ocean Shares”	ordinary shares of US\$0.10 each in the share capital of the EY Ocean
“EYANG Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this announcement shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Purchasers”	collectively, CHAOEN Management Limited, HEQ Management Limited, JINSUN Management Limited, PENGHONG Management Limited, PENGYING Management Limited, WUSHENG Management Limited and ZHILIN Management Limited
“Reorganisation”	the reorganisation carried out by EY Ocean and the Purchasers pursuant to the Share Transfer Agreement, particulars of which are set out in the section headed “Reorganisation” in this announcement
“Share Transfer Agreement”	the share transfer agreement dated 14 January 2010 entered into between the Company, the Purchasers and EY Ocean, pursuant to which EY Ocean transferred an aggregate of 103,976,000 EYANG Shares with consideration being satisfied EY Ocean repurchasing an aggregate of 3,969 EY Ocean Shares from the Purchasers

“Stock Exchange”      The Stock Exchange of Hong Kong Limited

“Takeovers Code”      the Code on Takeovers and Mergers of Hong Kong

“US\$”                      United States dollars, the lawful currency of the United States of America

By order of the Board  
**EYANG Holdings (Group) Co., Limited**  
**Chen Weirong**  
*Chairman*

Hong Kong, 19 January 2010

*As at the date of this announcement, the Board comprises Mr. Chen Weirong and Mr. Liao Jie as executive Directors, Ms. Shuang Mei, Mr. Cheng Wusheng, Mr. Li Heqiu, Mr. Zhang Zhilin and Mr. Chen Hao as non-executive Directors and Mr. Pan Wei, Mr. Liu Huanbin and Mr. Chu Kin Wang, Peleus as independent non-executive Directors.*

\* *For identification purposes only*