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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 Eversharp, the Purchasers, EY Ocean and Ms. Chen on 29 April 2010.

Pursuant to the Share Transfer Agreements, on 29 April 2010, Eversharp has transferred 377 EY SHINE Shares to Everbright, 115 EY SHINE Shares to Ever-win, 61 EY SHINE Shares to HE-YANG and 47 EY SHINE Shares to LJ Management. In consideration for the said transfers of the EY SHINE Shares, each of Everbright, Ever-win, HE-YANG and LJ Management procured that EY Ocean transferred 15,000,000 EYANG Shares to Ms. Chen Qi Hui pursuant to the Deed of Transfer and 15,000,000 EYANG Shares were thereby transferred from EY Ocean to Ms. Chen on 29 April 2010.

Ms. Chen is the daughter of Mr. Chen Weirong, who is a controlling shareholder of the Company and the sole shareholder of Eversharp. The purpose of the Reorganisation is to facilitate Mr. Chen's estate planning, while keeping the Purchasers' respective attributable interest in the Company unchanged.

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

REORGANISATION

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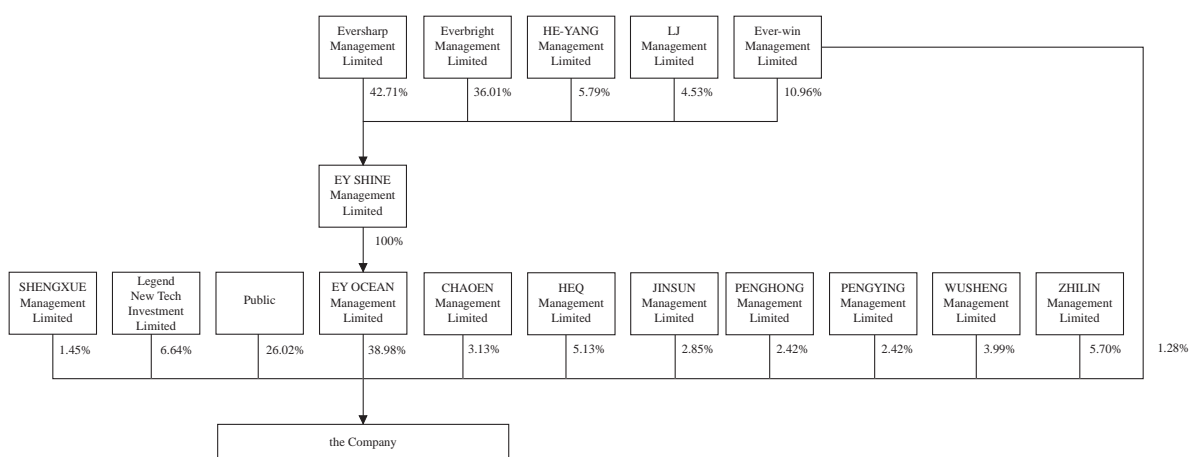
The Share Transfer Agreement

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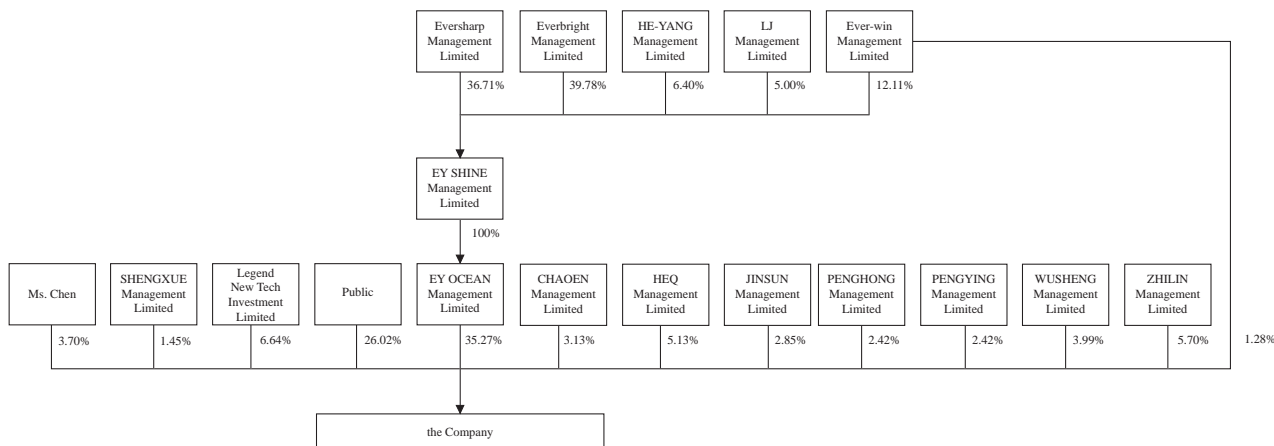
Shareholding structure

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

Shareholding structure before the Reorganisation



Shareholding structure after the Reorganisation



Purpose of the Reorganisation

Ms. Chen is the daughter of Mr. Chen Weirong, who is a controlling shareholder of the Company and the sole shareholder of Eversharp. The purpose of the Reorganisation is to facilitate Mr. Chen’s estate planning, while keeping the Purchasers’ respective attributable interest in the Company unchanged.

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

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
- “Deed of Transfer” a deed of transfer dated 28 April 2010 entered into between EY Ocean and Ms. Chen pursuant to which EY Ocean transferred 15,000,000 EYANG Shares to Ms. Chen
- “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 158,044,000 Shares, representing approximately 38.98% of the issued share capital of the Company. After the Reorganisation, EY Ocean held 143,044,000 Shares, representing approximately 35.27% of the issued share capital of the Company
“EYANG Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“EY SHINE”	EY SHINE Management Limited, a company incorporated in the British Virgin Islands with limited liability which held the entire issued share capital of EY Ocean as at the date of this announcement
“EY SHINE Shares”	ordinary shares of US\$1.00 each in the share capital of the EY SHINE
“Ever-win”	Ever-win Management Limited, a company incorporated in the British Virgin Islands with limited liability
“Everbright”	Everbright Management Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Chen
“Eversharp”	Eversharp Management Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Chen
“HE-YANG”	HE-YANG Management Limited, a company incorporated in the British Virgin Islands with limited liability
“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
“LJ Management”	LJ Management Limited, a company incorporated in the British Virgin Islands with limited liability
“Mr. Chen”	Mr. Chen Weirong, a controlling shareholder of the Company and a Director
“Ms. Chen”	Ms. Chen Qi Hui, the daughter of Mr. Chen, a resident of the PRC
“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, Everbright, HE-YANG, LJ Management and Ever-win
“Reorganisation”	the reorganisation carried out by Eversharp, the Purchasers, EY Ocean and Ms. Chen pursuant to the Share Transfer Agreements and the Deed of Transfer, particulars of which are set out in the section headed “Reorganisation” in this announcement
“Share Transfer Agreements”	four share transfer agreements dated 29 April 2010 entered into between Eversharp and Everbright, Ever-win, HE-YANG and LJ Management, respectively, pursuant to which Eversharp transferred 377, 115, 61 and 47 EY SHINE Shares to Everbright, Ever-win, HE-YANG and LJ Management, respectively, in consideration for the Purchasers to procure the transfer of 15,000,000 EYANG Shares from EY Ocean to Ms. Chen Qi Hui

“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, 4 May 2010

As at the date of this announcement, the Board comprises Mr. Chen Weirong, Mr. Liao Jie and Mr. Xu Chuncheng 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*