



天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 28)

**RESULTS OF OPEN OFFER TO QUALIFYING SHAREHOLDERS  
ON THE BASIS OF  
ONE OFFER SHARE FOR EVERY FIVE SHARES  
HELD AS AT THE RECORD DATE  
AND  
ISSUE OF ONE WARRANT FOR EVERY ONE OFFER SHARE**

The Directors are pleased to announce that at 4:00 p.m. on Friday, 21st December, 2007, being the latest time for acceptance of, and payment for the Offer Shares, 249 valid applications for assured entitlement of the Offer Shares (together with the Warrants) have been received for an aggregate of 247,188,099 Offer Shares and Warrants respectively. On the basis of an aggregate of 247,188,099 Offer Shares and Warrants being applied for, approximately 98.15% of the total number of 251,853,983 Offer Shares offered under the Open Offer and 251,853,983 Warrants were applied for by the Qualifying Shareholders.

The Open Offer, which was underwritten on a fully underwritten basis, became unconditional at 4:00 p.m. on Thursday, 27th December, 2007. Based on the acceptance results above, the Open Offer was under-subscribed by 4,665,884 Offer Shares and 4,665,884 Warrants. Such number of Offer Shares and Warrants has been taken up by 3V Capital.

Certificates for fully-paid Offer Shares and Warrants will be despatched to those Qualifying Shareholders who have validly applied and paid for the Offer Shares at their own risks on Monday, 31st December, 2007. Dealings in the Offer Shares and Warrants are expected to commence at 9:30 a.m. on Wednesday, 2nd January, 2008.

References are made to the Joint Announcement, joint announcement of AGL and the Company dated 30th October, 2007, the announcements of the Company dated 18th October, 2007 and 16th November, 2007, the circulars of the Company dated 22nd October, 2007 and 19th November, 2007 and the prospectus of the Company dated 7th December, 2007 (the "Prospectus"). Terms used in the Prospectus have the same meanings when used in this announcement, unless the context requires otherwise.

Pursuant to the Open Offer, the Qualifying Shareholders were entitled to apply for (i) the Offer Shares with assured entitlements at the price of HK\$6.00 each on the basis of one Offer Share for every five Shares held as at the Record Date; and (ii) one Warrant for every one Offer Share.

## RESULTS OF THE OPEN OFFER

As at 4:00 p.m. on Friday, 21st December, 2007, being the latest time for acceptance of, and payment for the Offer Shares, 249 valid applications for assured entitlement of the Offer Shares (together with the Warrants) have been received for an aggregate of 247,188,099 Offer Shares and Warrants respectively. On the basis of an aggregate of 247,188,099 Offer Shares and Warrants being applied for, approximately 98.15% of the total number of 251,853,983 Offer Shares offered under the Open Offer and 251,853,983 Warrants were applied for by the Qualifying Shareholders.

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## SHAREHOLDING STRUCTURE OF THE COMPANY

In accordance with the Penta Irrevocable Undertaking, Penta has subscribed for all its entitlement under the Open Offer and Penta has taken up 47,329,600 Offer Shares.

In accordance with the SHK Irrevocable Undertaking, SHK (by itself or through its subsidiaries or nominees) has subscribed for all its entitlement under the Open Offer and SHK has taken up 89,409,119 Offer Shares.

In accordance with the Subscription Agreement, each of the Subscribers (by itself or through its subsidiaries or nominees) has subscribed for all their respective entitlements under the Open Offer, being in an aggregate of 26,000,000 Offer Shares.

To the best knowledge of the Directors, the shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

	<b>Immediately before completion of the Open Offer</b>		<b>Immediately after completion of the Open Offer</b>		<b>Immediately after completion of the Open Offer and after the Warrants are exercised in full</b>	
	<i>Number of Shares</i>	<i>Shareholding %</i>	<i>Number of Shares</i>	<i>Shareholding %</i>	<i>Number of Shares</i>	<i>Shareholding %</i>
3V Capital	–	–	4,665,884	0.31	9,331,768	0.53
Penta	249,042,000	19.78	297,569,400	19.69	346,096,800	19.63
SHK	447,045,603	35.50	536,454,722	35.50	625,863,841	35.50
The Subscribers	130,000,000	10.32	156,000,000	10.32	182,000,000	10.32
Other Shareholders	433,182,315	34.40	516,433,895	34.18	599,685,475	34.02
Total	<u>1,259,269,918</u>	<u>100.00</u>	<u>1,511,123,901</u>	<u>100.00</u>	<u>1,762,977,884</u>	<u>100.00</u>

The Company has undertaken to the Stock Exchange to take appropriate steps as may be necessary or to procure the Company to do any other acts (subject to compliance with the Listing Rules) which are considered appropriate to maintain at all times the public float of the Shares in issue from time to time.

## **DESPATCH OF CERTIFICATES FOR THE OFFER SHARES AND WARRANTS**

Certificates for fully-paid Offer Shares and Warrants will be despatched to those Qualifying Shareholders who have validly applied and paid for the Offer Shares at their own risks on Monday, 31st December, 2007. Dealings in the Offer Shares and Warrants are expected to commence at 9:30 a.m. on Wednesday, 2nd January, 2008.

### **DIRECTORS**

As at the date of this announcement, the Directors are:

*Executive Directors:*

Mr. Patrick Lee Seng Wei (*Managing Director*), Mr. Ng Qing Hai (*Deputy Managing Director*), Mr. Ma Sun, Mr. Edwin Lo King Yau, Mr. Li Chi Kong and Mr. Yasushi Ichikawa

*Non-Executive Directors:*

Mr. Lee Seng Hui (*Chairman*), Mr. Moses Cheng Mo Chi and Mr. Yuki Oshima

*Independent Non-Executive Directors:*

Mr. Francis J. Chang Chu Fai, Mr. Ngai Wah Sang, Mr. Xu Su Jing and Ms. Lisa Yang Lai Sum

On behalf of the Board  
**Tian An China Investments Company Limited**  
**Li Chi Kong**  
*Executive Director*

Hong Kong, 28th December, 2007