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## CHINA MERCHANTS DICHAIN (ASIA) LIMITED

招商迪辰(亞洲)有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

### RESULTS OF SPECIAL GENERAL MEETING

The Board is pleased to announce that all ordinary resolutions proposed at the SGM, as set out in the Notice of the SGM dated 4 May 2006, have been duly passed by way of poll on 22 May 2006. The poll results are set out in detail in this announcement.

Reference is made to the joint announcement dated 23 March 2006 (the "Announcement") and the circular dated 4 May 2006 (the "Circular") of the Company and Orient Day Developments Limited. Capitalized terms used herein have the same meanings as defined in the Circular, unless the context otherwise requires.

The SGM has been duly convened on 22 May 2006. Pursuant to Article 66 of the Bye-Laws of the Company, the chairman of the SGM demanded all the resolutions to be voted by poll. The Board is pleased to announce that all ordinary resolutions proposed at the SGM, as set out in the Notice of SGM dated 4 May 2006, have been duly passed by way of poll. The poll results are as follows:

Resolutions	No. of Votes (approximate % of total votes cast at the SGM)	
	For	Against
1. To increase the authorised share capital of the Company	1,336,349,967 (99.98%)	300,000 (0.02%)
2. To approve the Subscription Agreements in relation to:	1,336,349,967 (99.98%)	300,000 (0.02%)
(a) the subscription of 4,000,000,000 Shares;		
(b) the issue of convertible notes in the principal amount of HK\$30,000,000 to the Subscriber convertible into 3,000,000,000 Shares; and		
(c) the grant of an option in respect of a right to subscribe for not more than 1,000,000,000 Shares		
3. To approve the application for Whitewash Waiver	1,336,349,967 (99.98%)	300,000 (0.02%)
4. To approve the Share Consolidation	1,336,349,967 (99.98%)	300,000 (0.02%)
5. To grant a general mandate to the Directors to issue and allot additional Shares	1,336,349,967 (99.98%)	300,000 (0.02%)

6.	To grant a general mandate to the Directors to repurchase Shares in the capital of the Company	1,336,349,967 (99.98%)	300,000 (0.02%)
7.	To extend the general mandate to allot Shares	1,336,349,967 (99.98%)	300,000 (0.02%)

As at the date of the SGM, the total number of issued Shares entitling the Shareholders to attend and vote for or against the resolutions at the SGM is 2,895,384,917 Shares. As stated in the Circular, DiChain Holdings Limited, Farsight Holdings Limited, Mr. Chen Gang, Gordon, the Subscriber, the Subscriber's beneficial owner and their respective associates and concert parties, Smooth Develop Investments Limited and Sunny State Investments Limited and their respective associates and concert parties abstained from voting in the SGM. There was no Shareholder who was entitled to attend but was only entitled to vote against the SGM. The Shareholders who actually voted at the SGM held a total number of 1,336,649,967 Shares.

The scrutineer for the vote-taking of the poll of the SGM was the branch share registrar of the Company, Tengis Limited.

The following table, for illustration purpose only, is an extract from the Circular which sets out the shareholding structure of the Company before and after Completion, assuming that there is no change in the issued share capital and the shareholding structure of the Company from the date of this announcement to the time immediately before Completion. The Subscriber and its concert parties have not dealt in any securities of the Company from the date of the Announcement up to the date hereof.

	Shareholding structure as at the Latest Practicable Date of the Circular		Shareholding Structure upon the issue of the Subscription Shares	
	No. of Shares	%	No. of Shares	%
Farsight Holdings Limited ( <i>Note 1</i> )	63,854,189	1.17	63,854,189	0.68
DiChain Holdings Limited ( <i>Note 1</i> )	982,368,894	18.07	982,368,894	10.41
Chen Gang, Gordon ( <i>Note 2 &amp; 5</i> )	63,160,000	1.16	63,160,000	0.67
Smooth Develop Investments Limited ( <i>Note 3</i> )	1,100,000,000	20.23	1,100,000,000	11.65
Sunny State Investments Limited ( <i>Note 3</i> )	333,330,000	6.13	333,330,000	3.53
Robert Fung Hing Piu ( <i>Note 4 &amp; 5</i> )	4,305,437	0.08	4,305,437	0.05
First Horizon Limited ( <i>Note 4</i> )	60,000,000	1.10	60,000,000	0.64
Sir Kenneth Fung Ping Fan Foundation Trust I ( <i>Note 4</i> )	63,604,530	1.17	63,604,530	0.67
Barry J. Buttifant ( <i>Note 5</i> )	1,000,000	0.02	1,000,000	0.01
Iain F. Bruce ( <i>Note 5</i> )	5,000,000	0.09	5,000,000	0.05
The Subscriber	–	–	4,000,000,000	42.38
Other Public Shareholders	2,761,474,950	50.78	2,761,474,950	29.26
<b>Total</b>	<b>5,438,098,000</b>	<b>100.00</b>	<b>9,438,098,000</b>	<b>100.00</b>

*Note 1:* DiChain Holdings Limited is owned as to 71.38% by Farsight Holdings Limited, 3.76% by Dr. Fan Di, 0.24% by Mr. Chen Gang, Gordon, 2.42% by High Criteria Holdings Limited, 9.69% by Fair Win Developments Limited, 4.85% by Pearl Sky Profits Limited, 0.49% by Asia Capital Link Partners, 0.49% by Mr. Yan Sheng, 0.49% by Netportfolio Limited, 0.49% by iGlobe Partners Fund, L.P., 0.36% by Mr. Zhao Xiao Ming Steve, 0.6% by Mr. Zhong Xu, 0.49% by Ms. Li Ngan Ying, 0.87% by Mr. Liou James Ming, 0.49% by Ms. Margaret Man, 2.3% by Mr. Chan Hok Yau, 0.56% by MV Group Limited, 0.03% by Mr. Chen Yao Hua. Farsight Holdings Limited is deemed to be interested in the Shares held by DiChain Holdings Limited.

Farsight Holdings Limited is owned as to 29.50% by Mr. Zhou Wei, 26.00% by Asia Capital Link Partners, 13.28% by Mr. Chen Gang, Gordon, 10.29% by Dr. Fan Di, 1.43% by Mr. Li Xing Gui and 19.50% by Ann Ku.

*Note 2:* Mr. Chen Gang, Gordon is alternate to Dr. Fan Di.

*Note 3:* Smooth Develop Investments Limited and Sunny State Investments Limited and their respective beneficial owners are independent third parties not connected with the substantial shareholders, chief executive and/or directors of the Company and of its subsidiaries and their respective associates as defined in the Listing Rules. The Shares held by Smooth Develop Investments Limited and Sunny State Investments Limited were purchased from DiChain Holdings Limited at HK\$0.015 per Share on 20 February 2006.

*Note 4:* First Horizon Limited is wholly owned by Dr. Robert Fung Hing Piu, who is one of the trustees of Sir Kenneth Fung Ping Fan Foundation Trust I, a charitable foundation. Therefore, Dr. Robert Fung Hing Piu is deemed to be interested in the Shares held by First Horizon Limited and Sir Kenneth Fung Ping Fan Foundation Trust I.

*Note 5:* Dr. Robert Fung Hing Piu is a non-executive Director and Mr. Iain F. Bruce and Mr. Barry J Buttifant are independent non-executive Directors. Mr. Chen Gang, Gordon is alternate to Dr. Fan Di.

By Order of the Board  
**China Merchants DiChain (Asia) Limited**  
**Zhou Li Yang**  
*Managing Director*

Hong Kong, 22 May 2006

*As at the date of this announcement, the Board comprises four executive Directors, namely Messrs. Fan Di, Zhou Li Yang, Zheng Yingsheng, and Chen Gang, Gordon (alternate to Dr. Fan Di), two non-executive Directors, namely Messrs. Robert Fung Hing Piu and Wang Shizhen, and three independent non-executive Directors, namely Messrs. Barry J. Buttifant, Iain F. Bruce and Victor Yang.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement 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 statement in this announcement misleading.*

\* *For identification purpose only.*

“Please also refer to the published version of this announcement in The Standard”