



海灣控股有限公司

GST HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 416)

**VOTING RESULTS AT THE ANNUAL GENERAL MEETING OF
GST HOLDINGS LIMITED**

At the annual general meeting of GST Holdings Limited (the “Company”) held on Thursday, 18 May 2006 (the “AGM”), poll voting was demanded by the Chairman for voting on all proposed resolutions. All resolutions were approved by shareholders and details of the voting results are as follows:

ORDINARY RESOLUTIONS		For	Against	Pass Rate
1.	To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2005.	541,469,669	–	100.00%
2.	To declare a final dividend for the year ended 31 December 2005.	541,469,669	–	100.00%
3.	(a) To re-elect Mr. Cao Yu as a director of the Company (“Director”);	(a) 541,469,669	(a) –	(a) 100.00%
	(b) To re-elect Mr. Peng Kaichen as a Director;	(b) 541,469,669	(b) –	(b) 100.00%
	(c) To re-elect Mr. Zeng Jun as a Director; and	(c) 541,469,669	(c) –	(c) 100.00%
	(d) To authorise the board of Directors to fix the remuneration of the Directors.	(d) 540,369,669	(d) 1,100,000	(d) 99.80%
4.	To re-appoint Messrs. PricewaterhouseCoopers, Certified Public Accountants, as auditors of the Company and to authorise the Board to fix their remuneration.	541,469,669	–	100.00%

5.	(a) To grant a general mandate to the Directors to issue, allot and deal with additional shares in the Company not exceeding 20% of the existing issued share capital.	506,535,369	34,928,300	93.55%
	(b) To grant a general mandate to the Directors to repurchase shares in the Company not exceeding 10% of the aggregate nominal amount of the existing issued share capital.	541,463,669	–	100.00%
	(c) To extend the general mandate granted to the Directors to issue, allot and deal with shares by the number of shares repurchased.	528,041,669	13,422,000	97.52%
SPECIAL RESOLUTION				
6.	To approve the proposed amendments to the articles of association of the Company.	541,463,669	–	100.00%

Resolutions 1-5 were passed as ordinary resolutions. Resolution 6 was passed as special resolution. Shareholders may refer to the circular dated 18 April 2006 issued by the Company for details of the resolutions.

As at the date of the AGM, the issued share capital of the Company was 800,000,000 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. There were no restrictions on any shareholders casting votes on any of the proposed resolutions at the AGM.

The Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

By the Order of the Board
Song Jiacheng
Chairman

Hong Kong, 18 May 2006

As at the date of this announcement, the executive Directors are Mr Song Jiacheng, Mr Cao Yu, Mr Peng Kaichen and Mr Xu Shaowen, the non-executive Directors are Mr Zeng Jun and Mr Lee Kwan Hung, Eddie and the independent non-executive Directors are Mr Chang Tso Tung, Stephen, Mr Chan Chi On, Derek and Mr Sun Lun.

Please also refer to the published version of this announcement in SCMP-Classified.