



**XIWANG SUGAR HOLDINGS CO., LTD**

**西王糖業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 2088)**

**CONTINUING CONNECTED TRANSACTIONS:  
RESULTS OF THE SPECIAL GENERAL MEETING**

The Resolutions approving each of the New Transactions and the Annual Caps were duly passed by poll at the SGM held on 21 April 2008.

Reference is made to the notice of the special general meeting of Xiwang Sugar Holdings Company Limited (the “**Company**”) dated 5 April 2008 (the “**SGM Notice**”) and the circular of the Company dated 5 April 2008 (the “**Circular**”) in relation to, among other matters, the continuing connected transactions. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

The SGM was held on 21 April 2008 to consider the ordinary resolutions (the “**Resolutions**”) approving the New Transactions and the Annual Caps. Details of the Resolutions were set out in the SGM Notice. The New Transactions and the Annual Caps were subject to the approval by the Independent Shareholders at the SGM, the voting of which was taken on a poll.

The Board is pleased to announce that each of the Resolutions set out in the notice of the SGM was duly passed by the Independent Shareholders by poll as an ordinary resolution at the SGM held on 21 April 2008.

As at the date of the SGM, there were a total of 830,352,000 Shares in issue. Xiwang Investment and its associates (together, the “**Interested Shareholders**”) which, in aggregate, hold 522,000,000 Shares, representing 62.93% of the issued share capital of the Company as at the date of the SGM, were required to abstain from voting on all the Resolutions at the SGM.

Shareholders holding 151,273,512 Shares attended and voted in person or by proxy at the SGM. The poll results for the Resolutions were as follows:

<b>Resolutions</b>	<b>For (Shares)</b>	<b>Percentage of the voting Shares</b>	<b>Against (Shares)</b>	<b>Percentage of the voting Shares</b>
1. To approve the New Corn Germ Supply Agreement and the Annual Caps	151,273,512	100%	Nil	0%
2. To approve the New Glucose Syrup Supply Agreement and the Annual Caps	151,273,512	100%	Nil	0%
3. To approve the New Packaging Bags Purchase Agreement and the Annual Caps	151,273,512	100%	Nil	0%
4. To approve the New Corn Germ Dreg Purchase Agreement and the Annual Caps	151,273,512	100%	Nil	0%

Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company was appointed as the scrutiner for the vote-taking at the SGM.

As at the date of this announcement, the board of Directors comprises the following Directors:

*Executive Directors:*

Mr. WANG Yong  
Mr. WANG Liang  
Dr. LI Wei  
Mr. WANG Cheng Qing  
Mr. HAN Zhong  
Mr. LIU Ji Qiang

*Non-executive Director:*

Mr. LIU Heng Fang

*Independent non-executive Directors:*

Mr. SHI Wei Chen  
Mr. SHEN Chi  
Mr. WONG Kai Ming

By order of the board of directors of  
**Xiwan Sugar Holdings Company Limited**  
**WANG Yong**  
*Chairman*

Hong Kong, 21 April 2008

\* for identification purpose only