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NEW TIMES GROUP HOLDINGS LIMITED

新時代集團控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 166)

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the resolutions to approve (i) the re-election of Mr. Fung as independent non-executive Director; and (ii) the Acquisition Agreements and the transactions contemplated thereunder were duly passed by way of poll at the SGM held on 18 March 2009.

Reference is made to the Previous Announcements, the announcement of the Company dated 6 January 2009 and the circular of the Company dated 20 February 2009 (the “Circular”) in relation to, among other things, the Acquisition and the proposed re-election of an independent non-executive Director. Unless the context otherwise requires, terms used herein have the same meanings as defined in the Circular.

RESULTS OF THE SGM

The SGM was held on 18 March 2009 for the purpose of considering and, if thought fit, approving resolutions for (i) the re-election of Mr. Fung as independent non-executive Director; and (ii) the Acquisition Agreements and the transactions contemplated thereunder (including but not limited to (a) the purchase of the Sale Interests; (b) the issue and allotment of the Consideration Shares to Vendor 1 and Vendor 2 and/or their respective Nominees; (c) the issue of the Convertible Notes to Vendor 1 and Vendor 2 and/or their respective Nominees; (d) the issue and allotment of new Shares upon the exercise of the conversion rights under the Convertible Notes; and (e) the terms and conditions of the Contingent Consideration (including the payment in cash, in whole or in part, of the Contingent Consideration)).

The total number of Shares entitling the holders thereof to attend and vote for or against each of the resolutions at the SGM was 781,971,030 Shares, representing the entire issued Shares as at the date of the SGM. No Shareholder was entitled to attend and vote only against the resolutions at the SGM.

* *for identification purpose only*

The voting results in respect of resolution (1) and (2) were:

Ordinary Resolutions		For	Against
1.	To approve the re-election of Mr. Fung as independent non-executive Director	241,727,530 (100%)	0 (0%)
2.	To approve the Acquisition Agreements and the transactions contemplated thereunder	241,727,530 (100%)	0 (0%)

Accordingly, each of the aforesaid resolutions was duly passed by way of poll at the SGM.

Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, acted as the scrutineer for vote-taking at the SGM.

By order of the Board
New Times Group Holdings Limited
Cheng Kam Chiu, Stewart
Executive Director

Hong Kong, 18 March 2009

As at the date of this announcement, the Board comprises nine Directors, of which three are executive Directors, namely Mr. Tse On Kin, Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Chi Him; three non-executive Directors, namely Mr. Pei Cheng Ming, Michael, Mr. Wong Man Kong, Peter and Mr. Chan Chi Yuen; and three independent non-executive Directors, namely Mr. Fung Chi Kin, Mr. Fung Siu To, Clement and Mr. Chiu Wai On.