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南海控股有限公司
NAN HAI CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 680)

**RESULT OF THE SPECIAL GENERAL MEETING
HELD ON 23 NOVEMBER 2009**

The Board is pleased to announce that the Ordinary Resolution was duly passed by the Independent Shareholders by way of poll at the SGM held on 23 November 2009.

Reference is made to the announcement of Nan Hai Corporation Limited (the “Company”) dated 21 October 2009 and the circular of the Company dated 6 November 2009 (the “Circular”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

POLL RESULT OF SGM

The Board is pleased to announce that the ordinary resolution to approve the Agreement and the transaction contemplated thereunder (the “Ordinary Resolution”) was duly passed by the Independent Shareholders by way of poll at the SGM.

As at the date of the SGM, the issued share capital of the Company was 68,645,035,794 Shares. The Vendors and their respective associates, which in aggregate held 45,353,911,174 Shares (representing approximately 66.07% of the total issued Shares as at the date of the SGM), had abstained from voting on the Ordinary Resolution at the SGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the Ordinary Resolution at the SGM was 23,291,124,620 Shares (representing approximately 33.93% of the total issued Shares as at the date of the SGM). No Independent Shareholder was entitled to attend and vote only against the Ordinary Resolution at the SGM.

Tricor Abacus Limited, branch share registrar of the Company in Hong Kong, acted as the scrutineer at the SGM.

The poll result in respect of the Ordinary Resolution are as follows:

Ordinary Resolution	No. of votes (%)	
	For	Against
To approve, ratify and confirm the Agreement (as defined in the Notice) and the transaction contemplated under the Agreement	7,028,396,155 (99.85%)	10,550,000 (0.15%)

** For identification purpose only*

As more than 50% of the votes were cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed as an ordinary resolution at the SGM.

By order of the Board
Nan Hai Corporation Limited
Yu Pun Hoi
Chairman

Hong Kong, 23 November 2009

As at the date of this announcement, the directors of the Company are as follows:

Executive directors:

Mr. Yu Pun Hoi
Ms. Chen Dan
Mr. Wang Gang
Ms. Liu Rong

Non-executive directors:

Mr. Qin Tian Xiang
Mr. Lam Bing Kwan

Independent non-executive directors:

Mr. Huang Yaowen
Prof. Jiang Ping
Mr. Lau Yip Leung