



康師傅控股有限公司*

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 322)

**SPECIAL DIVIDEND
AND
CLOSURE OF REGISTER OF MEMBERS**

The Board is pleased to announce that the Directors have resolved to declare a special dividend ("Special Dividend") of US1.07 cents per share to be paid on or before 28 Feb 2006 in this 10th anniversary of the listing of the company's shares on The Stock Exchange of Hong Kong Limited in appreciation of the continuous support of our shareholders.

To ascertain the entitlement of the shareholders to the Special Dividend, the register of members of the Company will be closed from 15 February 2006 to 17 February 2006, both days inclusive, during which period no transfer of shares will be registered.

SPECIAL DIVIDEND

At a meeting of the board ("Board") of directors ("Directors") of Tingyi (Cayman Islands) Holding Corp. ("Company") held on 24 January 2006, the Directors resolved to declare a Special Dividend of US1.07 cents per share to the shareholders of the Company whose names will appear on the register of members of the Company on 17 February 2006 (shareholders who bought the Company's shares on or before 10 February 2006 and should ensure that transfers are lodged with the Company's Registrar in Hong Kong for registration no later than 4:00 p.m. on 14 February 2006). The Special Dividend will be paid on or before 28 February 2006 and for shareholders in Hong Kong will be paid in Hong Kong dollars. The total amount of the Special Dividend will be US\$59.8 million.

The Directors approved the declaration of the Special Dividend after taking into consideration of (1) the excellent announced results for the period ended 30 September 2005; (2) the Company's capital expenditures of US\$210 million for 2006 and working capital requirements and cash flow of the Company; (3) the 10th anniversary of the listing of the Company's shares on The Stock Exchange of Hong Kong Limited and (4) the Board's appreciation of the continuous support of the company's shareholders.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the entitlement of the shareholders to the Special Dividend, the register of members of the Company will be closed from 15 February 2006 to 17 February 2006, both days inclusive, during which period no transfer of shares will be registered. To qualify for the Special Dividend, shareholders should ensure that transfers are lodged with the Company's Registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:00 p.m. on 14 February 2006.

GENERAL

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Takeshi Ida, Mr. Ryo Yoshizawa, Mr. Wei Ying-Chiao, Mr. Wu Chung-Yi and Mr. Jun-Ichiro Ida are Executive Directors of the Company. Mr. Tomoyuki Nakayama, Mr. Hsu Shin-Chun and Mr. Lee Tiong-Hock are Independent Non-executive Directors of the Company.

By order of the Board
Wei Ing-Chou
Chairman

Hong Kong, 24 January 2006

Website: <http://www.masterkong.com.cn>
<http://www.irasia.com/listco/hk/tingyi>

* *For identification only*