



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)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to announce that the assets and business of The Third Prince Group, a company in which the Company has a 50% interest, will be reorganised into two groups and owned and run separately by the Company and the other 50% shareholder of The Third Prince Group.

This announcement is made pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Third Prince (Santazi) Company Limited Hebei (the “**Third Prince Group**”) is a company established in the People’s Republic of China in May 2004 and is engaged in the production and sale of instant noodles bearing “Yi Wan Xiang” and the “Third Prince” brands. It is owned as to 50% by a wholly-owned subsidiary of the Company and the balance by a third party unconnected with the Company (the “**Third Party**”). The board of directors (the “**Board**”) of Tingyi (Cayman Islands) Holding Corp. (the “**Company**”) announces that the assets and businesses of the Third Prince Group will be reorganised and owned and run separately by the Company and the Third Party.

Under the reorganisation, the Company will hold all the “Yi Wan Xiang” trademarks (the “**Trademark**”), the formulae, know-how and all related intellectual property rights in respect of the products that bear the Trademark, and the related production facilities. The Third Party will hold the remaining assets and business of the Third Prince Group. The reorganisation is expected to be completed in February 2005. The Board wishes to state that the reorganisation will better enable the Company and the Third Party to apply their respective strengths on the two separate businesses and will not have any material impact on the Company.

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. Katsuo Ko, Mr. Hsu Shin-Chun and Mr. Lee Tiong-Hock are independent non-executive directors of the Company.

By Order of the Board
TINGYI (CAYMAN ISLANDS) HOLDING CORP.
Ip Pui Sum
Company Secretary

Hong Kong, 31 January 2005

* For identification purposes only