



(Stock code: 322)

**BOARD MEETING TO BE HELD ON 24 JANUARY 2006 TO CONSIDER THE
DECLARATION AND DISTRIBUTION OF A SPECIAL DIVIDEND**

A meeting of the Board of the Company will be held on 24 January 2006 to consider, among others, the declaration and distribution of a special dividend.

The special dividend may or may not be declared. Shareholders and potential shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company.

The board of directors (the “**Board**”) of Tingyi (Cayman Islands) Holding Corp. (the “**Company**”) will hold a meeting on 24 January 2006 to consider, among others, the declaration and distribution of a special dividend for the nine months ended 30 September 2005 taking into consideration the performance of the Company and its subsidiaries during the same period. The particulars of the proposed special dividend will be decided at the Board meeting.

Further announcement in respect of the payment of the special dividend will be made by the Company as and when necessary.

The special dividend may or may not be declared. Shareholders and potential shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Wei Ing-Chou
Chairman

Hong Kong, 17 January 2006

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

* For identification purposes only

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.