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ANNOUNCEMENT

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

The board (the “**Board**”) of directors (the “**Directors**”) of Tingyi (Cayman Islands) Holding Corp. (the “**Company**”) would like to announce that the Company has been informed by AI Beverage Holding Co., Ltd. (formerly known as A-I China Breweries Co., Ltd.) (“**AIB**”) that AIB (as proposed vendor) and Ting Hsin (Cayman Islands) Holding Corp. (“**Ting Hsin**”) (as proposed purchaser) are negotiating about the proposed sale and purchase (the “**Proposed Transaction**”) of approximately 9.999% interest in Tingyi-Asahi-Itochu Beverages Holding Co. Ltd., being an indirect subsidiary of the Company.

As far as the Directors are aware having made all reasonable enquiry, AIB is held as to 80% by Asahi Breweries, Ltd. and as to 20% by Itochu Corporation, and Ting Hsin is a substantial shareholder of the Company that is interested in approximately 36.60% shareholding interest in the Company.

The Board wishes to emphasize that the Proposed Transaction will be subject to a number of conditions precedent and no binding agreement in relation to the final terms and conditions and structure of the Proposed Transaction has been entered into as at the date hereof. Accordingly, there is no assurance that the Proposed Transaction will proceed as planned or at all. Further announcement(s) will be made as and when necessary.

Shareholders and potential investors are advised to exercise caution when dealing in shares of the Company.

The Directors confirm that save as disclosed above, there are no other negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Tingyi (Cayman Islands) Holding Corp.
Wei Ing-Chou
Chairman

Date: 20 November 2008

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. Junichiro Ida are Executive Directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Michio Kuwahara are Independent Non-executive Directors of the Company.

** For identification purposes only*