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## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr Kuwahara has tendered his resignation as an independent non-executive director with effect from 1 April 2010.

The board (the “**Board**”) of directors of Tingyi (Cayman Islands) Holding Corp. (the “**Company**”) announces that Mr Michio Kuwahara (“**Mr Kuwahara**”) has tendered his resignation as an independent non-executive director with effect from 1 April 2010.

Mr Kuwahara has confirmed that:

- (a) he wishes to have more time to devote to his other work commitments;
- (b) he has no disagreement with the Board; and
- (c) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Following Mr Kuwahara’s resignation, the Company has two independent non-executive directors. The Company therefore currently does not fully comply with the requirements of:

- (i) rule 3.10 of the Rules Governing The Listing of Securities on the Stock Exchange (“**Listing Rules**”) which states that every board of directors of a listed issuer must include at least three independent non-executive directors; and
- (ii) rule 3.21 of the Listing Rules which states that the audit committee must comprise a minimum of three members.

The Company is now actively seeking to identify an appropriate candidate to fill the vacancy and will make an appropriate announcement once an appointment has been made.

The Board would like to extend its gratitude to Mr Kuwahara for his valuable efforts and contributions to the Company during his term of appointment and offers its best wishes to him.

By order of the Board  
**Ip Pui Sum**  
*Company Secretary*

Tianjin, the PRC, 1 April 2010

*As at the date of this announcement, the executive directors of the Company are Wei Ing-Chou, Takeshi Ida, Ryo Yoshizawa, Wei Ying-Chiao, Wu Chung-Yi and Junichiro Ida; and the independent non-executive directors of the Company are Hsu Shin-Chun and Lee Tiong-Hock*

*\* For identification purpose only*

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