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**CONNECTED TRANSACTIONS
AND
CONTINUING CONNECTED TRANSACTIONS**

Disposal of TZCI Sale Interest and TFS Sale Interest

On 28 September 2010, the Company and the Purchaser entered into (i) the TZCI Disposal Agreement, pursuant to which, the Purchaser agreed to purchase, and the Company agreed to sell the TZCI Sale Interest, representing 40.8% interest in TZCI for a consideration of US\$84,438,000 (approximately HK\$655,661,070); and (ii) the TFS Disposal Agreement, pursuant to which, the Purchaser agreed to purchase, and the Company agreed to sell the TFS Sale Interest, representing 51.0% interest in TFS for a consideration of US\$13,895,000 (approximately HK\$107,894,675).

As the Purchaser is wholly owned by Messrs. Wei Ing-Chou and Wei Ying-Chiao who are Directors, and Messrs. Wei Yin-Chun and Wei Yin-Heng who are their brothers, in equal proportions, the Purchaser is therefore an associate of Messrs. Wei Ing-Chou and Wei Ying-Chiao and thus a connected person of the Company for the purpose of the Listing Rules. As the highest of all applicable percentage ratios (except the profits ratio) in respect of the Disposals is more than 0.1% but less than 5%, the Disposals are subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 of the Listing Rules but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules. Messrs. Wei Ing-Chou and Wei Ying-Chiao have abstained from voting on the Board resolution approving the Agreements and the Disposals.

Continuing connected transactions between the Company and TZCI and TFS

On 28 September 2010, the Company and TZCI entered into the TZCI Supply Agreement, pursuant to which, TZCI will supply the TZCI Materials to the Group for a term commencing on the Completion Date and ending on 31 December 2013.

On 28 September 2010, the Company and TFS entered into the TFS Supply Agreement, pursuant to which, TFS will supply the TFS Products to the Group for a term commencing on the Completion Date and ending on 31 December 2013.

Prior to the Disposals, each of TZCI and TFS has supplied the TZCI Materials and the TFS Products to the Group, and after the Disposals, TZCI and TFS will continue to supply the TZCI Materials and the TFS Products to the Group pursuant to the terms of the TZCI Supply Agreement and TFS Supply Agreement, respectively.

As the Purchaser, which is wholly owned by Messrs. Wei Ing-Chou and Wei Ying-Chiao who are Directors, and Messrs. Wei Yin-Chun and Wei Yin-Heng who are their brothers, in equal proportions, together with Ms. Wei Ching-Ni, being an elder sister of Mr. Wei Ing-Chou, will own more than 50% interests in TZCI upon TZCI Completion, and TFS will become a subsidiary of the Purchaser upon TFS Completion, both TZCI and TFS will become associates of Messrs. Wei Ing-Chou and Wei Ying-Chiao, and thus connected persons of the Company for the purpose of the Listing Rules. Accordingly, the TZCI Supply Agreement and the TFS Supply Agreement will constitute continuing connected transactions of the Company under the Listing Rules immediately upon TZCI Completion and TFS Completion, respectively. Messrs. Wei Ing-Chou and Wei Ying-Chiao have abstained from voting on the Board resolution approving the TZCI Supply Agreement and the TFS Supply Agreement.

In relation to the TZCI Supply Agreement, given that the applicable percentage ratios (except the profits ratio) under Chapter 14 of the Listing Rules in respect of the transactions under the TZCI Supply Agreement on an annual basis exceed 5%, the TZCI Supply Agreement and the transactions contemplated thereunder will be subject to the reporting, annual review, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In relation to the TFS Supply Agreement, given that the applicable percentage ratios (other than the profits ratio) under Chapter 14 of the Listing Rules in respect

of the transactions under the TFS Supply Agreement on an annual basis are more than 0.1% but less than 5%, the TFS Supply Agreement and the transactions contemplated thereunder will be exempt from the independent Shareholders' approval requirements but subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 of the Listing Rules and the annual review requirements set out in Rules 14A.37 to 14A.40 of the Listing Rules.

The Independent Board Committee will be established to advise the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder. Messrs. Wei Ing-Chou and Wei Ying-Chiao and their respective associates shall abstain from voting on the proposed resolution approving the TZCI Supply Agreement and the transactions contemplated thereunder at the EGM.

A circular containing, among other things, further particulars of the TZCI Transaction, the recommendations of the Independent Board Committee to the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder, a letter of advice from an independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder and the notice for the EGM to approve the TZCI Supply Agreement and the transactions contemplated thereunder will be despatched to the Shareholders on or before 20 October 2010 (being 15 business days from the date of this announcement).

A. DISPOSAL OF TZCI SALE INTEREST AND TFS SALE INTEREST

THE TZCI DISPOSAL AGREEMENT AND TFS DISPOSAL AGREEMENT

Date: 28 September 2010

Parties: (1) the Company (as seller)
(2) the Purchaser (as buyer)

The Disposals
Assets to be
disposed of:

- (i) the TZCI Sale Interest, representing 40.8% interest in TZCI pursuant to the TZCI Disposal Agreement; and (ii) the TFS Sale Interest, representing 51.0% interest in TFS pursuant to the TFS Disposal Agreement.

Set out below is the financial information of TZCI extracted from the audited financial statements of TZCI, and prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) of TZCI for the two years ended 31 December 2009:

TZCI

	For the year ended	
	31 December	
	2008	2009
	<i>(audited)</i>	<i>(audited)</i>
	<i>USD'000</i>	<i>USD'000</i>
Turnover		
-Continuing operations	294,305	290,931
-Discontinued operations	<u>51,835</u>	<u>9,900</u>
Total	346,140	300,831
Net profit before taxation	24,798	23,730
Net profit after taxation	14,996	17,872
Net asset value	96,856	107,534

Set out below is the financial information of TFS extracted from the audited financial statements of TFS, and prepared in accordance with PRC Accounting Standards for Business Enterprises of TFS for the two years ended 31 December 2009:

TFS

	For the year ended	
	31 December	
	2008	2009
	<i>(audited)</i>	<i>(audited)</i>
	<i>RMB'000</i>	<i>RMB'000</i>
Turnover	337,323	188,189
Net profit before taxation	43,637	41,934
Net profit after taxation	35,667	33,358
Net asset value	144,291	145,548

- Consideration: (i) US\$84,438,000 (approximately HK\$655,661,070) will be paid for the acquisition of the TZCI Sale Interest; and (ii) US\$13,895,000 (approximately HK\$107,894,675) will be paid for the acquisition of the TFS Sale Interest.

The consideration for the Disposals was determined after arm's length negotiations between the Company and the Purchaser with reference to, among other things, (a) the audited net asset value of TZCI and TFS, which is US\$107,533,805 (approximately HK\$835,000,000) and US\$21,331,400 (approximately HK\$165,638,321), respectively, both as of 31 December 2009; and (b) a valuation report dated August 2, 2010, prepared by a valuer which is independent from and not a connected person of the Company on the fair market values of the TZCI Sale Interest and the TFS Sale Interest as at the valuation date of 31 December 2009. The fair market values of (i) the TZCI Sale Interest ranged from US\$69,086,000 (approximately HK\$536,452,790) to US\$84,438,000 (approximately HK\$655,661,070); and (ii) the TFS Sale Interest ranged from US\$11,368,613 (approximately HK\$88,277,280) to US\$13,895,000 (approximately HK\$107,894,675), and were arrived at using the net assets value method, the income approach and market approach.

The consideration shall be paid by the Purchaser to the Company in the following manner:

- (i) 10% of the consideration within 10 days after the date of the Agreements as a refundable deposit (the “Deposit”);
- (ii) 22.5% of the consideration within 10 days after the 90th day after the date of the Agreements;
- (iii) 22.5% of the consideration within 10 days after the 180th day after the date of the Agreements;
- (iv) 22.5% of the consideration within 10 days after the 270th day after the date of the Agreements; and
- (v) 22.5% of the consideration within 10 days after the 360th day after the date of the Agreements.

In the event that the Purchaser fails to pay any of the above amount in accordance with the terms above, it is liable to pay the Company a default interest at a rate of the six-month U.S. dollar lending rate of LIBOR plus 0.7%. The Company is also entitled to terminate the Agreements prior to Completion in the event that the Purchaser fails to pay any of the above amount more than 30 days after the respective due dates.

The Directors (including the independent non-executive Directors) are of the view that the consideration for the Disposals is fair and reasonable.

Conditions Precedent

Completion is conditional upon the fulfilment (or waiver, as the case may be) of the following conditions, among others:

- (a) all necessary consents from any third party (including any government authority or regulatory authority) in connection with the transactions contemplated under the relevant Agreement having been obtained by the Company and that no government authority or any third party has proposed or taken any action which resulted in any prohibition or restriction on or delay in the performance of the terms or the completion of the relevant Agreement; and

- (b) all necessary consents from any third party (including any government authority or regulatory authority) in connection with the transactions contemplated under the relevant Agreement having been obtained by the Purchaser and that no government authority or any third party has proposed or taken any action which imposed any prohibition or restriction on or delay in the performance of the terms or the completion of the relevant Agreement.

The Company will use its reasonable endeavours to procure the fulfillment of the condition (a); and the Purchaser will procure the fulfilment of the condition (b). The conditions precedent are required to be fulfilled or waived (as the case may be) on or before 30 June 2011 (or such other date which the Company and the Purchaser may agree). If the conditions precedent have not been satisfied or waived (as the case may be) on or before the date aforesaid, either the Company or the Purchaser may terminate the Agreements subject to certain surviving provisions as stated in the Agreements.

If the Agreements are terminated as a result thereof, the Company shall refund to the Purchaser, the Deposit and any other consideration paid by the Purchaser to the Company (collectively, the “**Relevant Amount**”) together with any interest accrued thereon at the rate equivalent to the six-month U.S. dollar lending rate of LIBOR plus 0.7% during the period commencing from the date of payment of the Deposit by the Purchaser to the date when the Relevant Amount is refunded by the Company to the Purchaser.

Completion

Completion of the Disposals will take place on the third Business Day after the day on which the last of the condition precedent to the Agreements is fulfilled or waived (as the case may be) or such other date as the Company and the Purchaser may agree. Completion of the Disposals is not inter-conditional. Upon TZCI Completion and TFS Completion, which are expected to take place after 31 December 2010 but on or before 30 June 2011, the Group will cease to hold any equity interests in TZCI and TFS, respectively.

FINANCIAL EFFECTS OF THE DISPOSALS

It is estimated that upon TZCI Completion, the Group will record a net unaudited gain of approximately US\$35,000,000 (approximately HK\$271,750,000) from the TZCI Disposal based on the total consideration of US\$84,438,000 (approximately HK\$655,661,070) and the sum of the net assets value of TZCI attributable to the Group as at 31 August 2010.

It is estimated that upon TFS Completion, the Group will record a net unaudited gain of approximately US\$1,090,000 (approximately HK\$8,463,850) from the TFS Disposal based on the total consideration of US\$13,895,000 (approximately HK\$107,894,675) and the sum of the net assets value of TFS attributable to the Group as at 31 August 2010.

The Board intends to use the proceeds from the Disposals for working capital purposes.

B. CONTINUING CONNECTED TRANSACTIONS BETWEEN THE COMPANY AND TZCI AND TFS

Upon completion of the TZCI Disposal, as the Purchaser, which is wholly owned by Messrs. Wei Ing-Chou and Wei Ying-Chiao who are Directors, and Messrs. Wei Yin-Chun and Wei Yin-Heng who are their brothers, in equal proportions, together with Ms. Wei Ching-Ni, being an elder sister of Mr. Wei Ing-Chou, own more than 50% interests in TZCI, TZCI will become an associate of Messrs. Wei Ing-Chou and Wei Ying-Chiao, and a connected person of the Company.

The TZCI Supply Agreement

Date:	28 September 2010
Parties:	(1) TZCI (2) the Company
Subject:	The supply of the TZCI Materials by TZCI and its subsidiaries to the Group.
Term:	The TZCI Supply Agreement has a term commencing from the Completion Date and ending on 31 December 2013, whereby the Company has an option to renew the agreement for a term of three years subject to compliance with the Listing Rules (the “TZCI Term”).
Price:	The basis of determining the amount to be paid by the Group to TZCI under the TZCI Supply Agreement will be with reference to prevailing market price on terms which are no less favorable to the Group than that available to third parties.

Cap amount: For the three years ended 31 December 2009 and the six months ended 30 June 2010, the Group has purchased the TZCI Materials from TZCI at market price. Pursuant to the TZCI Supply Agreement, the Company has agreed to purchase the TZCI Materials from TZCI based on the pricing policy stated above during the TZCI Term.

The table below summarises the actual transaction amounts incurred for the three years ended 31 December 2009 and the six months ended 30 June 2010 for the purchase of the TZCI Materials by the Group from TZCI:

	Year ended 31 December 2007 US\$	Year ended 31 December 2008 US\$	Year ended 31 December 2009 US\$	six months ended 30 June 2010 US\$
Actual transaction amount	270,360,000	311,460,000	267,880,000	161,980,000

Based on the historical transaction amount especially for the six months ended 30 June 2010, and the expectation that the transaction amount for the six months ending 31 December 2010 will remain the same as compared with the first six month period of 2010 and taking into account continued growth of the Company, the Directors expect that the annual amount payable by the Group under the TZCI Supply Agreement will increase as compared to 2007 through 2009. For the three years ending 31 December 2013, the aggregate amount payable by the Group to TZCI under the TZCI Supply Agreement are estimated not to exceed the following amounts:

	Year ended 31 December 2011 US\$	Year ended 31 December 2012 US\$	Year ended 31 December 2013 US\$
Transaction amount	370,040,000	427,960,000	493,000,000

Upon completion of the TFS Disposal, TFS will become a subsidiary of the Purchaser, and therefore an associate of Messrs. Wei Ing-Chou and Wei Ying-Chiao, and a connected person of the Company.

The TFS Supply Agreement

Date: 28 September 2010

Parties: (1) TFS
(2) the Company

Subject: The supply of the TFS Products by TFS to the Group.

Term: The TFS Supply Agreement has a term commencing from the Completion Date and ending on 31 December 2013, whereby the Company has an option to renew the agreement for a term of three years subject to compliance with the Listing Rules (the “TFS Term”).

Price: The basis of determining the amount to be paid by the Group to TFS under the TFS Supply Agreement will be with reference to prevailing market price on terms which are no less favorable to the Group than that available to third parties.

Cap amount: For the three years ended 31 December 2009 and the six months ended 30 June 2010, the Group has purchased the TFS Products from TFS, at market price. Pursuant to the TFS Supply Agreement, the Company has agreed to purchase the TFS Products from TFS based on the pricing policy stated above during the TFS Term.

The table below summarises the actual transaction amounts incurred for the three years ended 31 December 2009 and the six months ended 30 June 2010 for the purchase of the TFS Products by the Group from TFS:

	Year ended 31 December 2007 RMB	Year ended 31 December 2008 RMB	Year ended 31 December 2009 RMB	six months ended 30 June 2010 RMB
Actual transaction amount	245,350,000	229,180,000	162,840,000	100,760,000

Based on the historical transaction amount especially for the six months ended 30 June 2010, and the expectation that the transaction amount for the six months ending 31 December 2010 to be lower as compared with the first six month period of 2010 and taking into account continued growth of the Company, the Directors expect that the annual amount payable by the Group under the TFS Supply Agreement will increase as compared to 2007 through 2009. For the three years ending 31 December 2013, the aggregate annual fees payable by the Company to TFS under the TFS Supply Agreement are estimated not to exceed the following amounts:

	Year ended 31 December 2011 RMB	Year ended 31 December 2012 RMB	Year ended 31 December 2013 RMB
Transaction amount	191,480,000	202,970,000	215,139,000

REASONS FOR THE DISPOSALS

Taking into account the scope of business of the Group, TZCI and TFS, the Directors believe that the Disposals will result in the Group having more resources to focus on and develop its major products, such as instant noodles, beverages and bakery products.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Disposals are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

REASONS FOR THE CONTINUING CONNECTED TRANSACTIONS

Prior to the TZCI Disposal, TZCI has been the major provider of the TZCI Materials for the Group.

TFS is a modified starch manufacturer, specialized in producing modified starch, especially from potato. The core product, P-170, is a unique formula specifically tailored for manufacturing the Group's high-end instant noodle products. Prior to the TFS Disposal, TFS has been providing the TFS Products to the Group and it was one of the major providers to the related manufacturers within the Group located in northern region of Yangtze River commencing from 2008 in order to save transportation costs to be incurred by the Group.

Notwithstanding Completion, the Directors believe that it is in the benefit of the Company and the Shareholders as a whole to continue to acquire the TZCI Materials and the TFS Products from TZCI and TFS, respectively, on the basis of high quality of the TZCI Materials and the TFS Products and their competitive prices.

As the TZCI Supply Agreement and the TFS Supply Agreement are entered into under normal commercial terms, the Directors (including the independent non-executive Directors with respect to the TFS Supply Agreement, but excluding the independent non-executive Directors who will express their view after receiving advice from an independent financial adviser with respect to the TZCI Supply Agreement) consider that the TZCI Supply Agreement and the TFS Supply Agreement are entered into in the ordinary and usual course of business of Group.

The Directors (including the independent non-executive Directors with respect to the TFS Supply Agreement, but excluding the independent non-executive Directors who will express their view after receiving advice from an independent financial adviser with respect to the TZCI Supply Agreement) are of the view that the entering into the TZCI Supply Agreement and the TFS Supply Agreement are fair and reasonable and in the interest of the Shareholders and the Company as a whole.

INFORMATION ON TZCI GROUP AND TFS

TZCI is incorporated in the Cayman Islands with limited liability and is an investment holding company. TZCI's principal assets are its interests in its subsidiaries which are principally engaged in the business of manufacture and sale of flexible plastic packaging materials and plastic products used in instant noodles and beverage products.

TFS is incorporated in the PRC. It is principally engaged in the business of manufacture and sale of modified potato starch and seasoning flavours.

INFORMATION ON THE GROUP AND THE PURCHASER

The Group is principally engaged in the business of manufacturing, distribution and sale of instant noodles, beverages and bakery products in the PRC.

The Purchaser is a company incorporated in the British Virgin Islands and is an investment holding company. The Purchaser is wholly owned by Messrs. Wei Ing-Chou and Wei Ying-Chiao who are Directors, and Messrs. Wei Yin-Chun and Wei Yin-Heng who are their brothers, in equal proportions.

IMPLICATION UNDER THE LISTING RULES

The TZCI Disposal and the TFS Disposal

As the Purchaser is wholly owned by Messrs. Wei Ing-Chou and Wei Ying-Chiao who are Directors, and Messrs. Wei Yin-Chun and Wei Yin-Heng who are their brothers, in equal proportions, the Purchaser is therefore an associate of Messrs. Wei Ing-Chou and Wei Ying-Chiao, and thus a connected person of the Company for the purpose of the Listing Rules. As the highest of all applicable percentage ratios (except the profits ratio) in respect of the Disposals is more than 0.1% but less than 5%, the Disposals are subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 of the Listing Rules but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules. Messrs. Wei Ing-Chou and Wei Ying-Chiao have abstained from voting on the Board resolution approving the Agreements and the Disposals.

The TZCI Supply Agreement and the TFS Supply Agreement

As the Purchaser, which is wholly owned by Messrs. Wei Ing-Chou and Wei Ying-Chiao who are Directors, and Messrs. Wei Yin-Chun and Wei Yin-Heng who are their brothers, in equal proportions, together with Ms. Wei Ching-Ni, being an elder sister of Mr. Wei Ing-Chou, will own more than 50% interests in TZCI upon TZCI Completion, and TFS will become a subsidiary of the Purchaser upon TFS Completion, both TZCI and TFS will become associates of Messrs. Wei Ing-Chou and Wei Ying-Chiao, and thus connected persons of the Company for the purpose of the Listing Rules. Accordingly, the TZCI Supply Agreement and the TFS Supply Agreement will constitute continuing connected transactions of the Company under the Listing Rules immediately upon TZCI Completion and TFS Completion, respectively. Messrs. Wei Ing-Chou and Wei Ying-Chiao have abstained from voting on the Board resolution approving the TZCI Supply Agreement and the TFS Supply Agreement.

In relation to the TZCI Supply Agreement, given that the applicable percentage ratios (other than the profits ratio) in respect of the transactions under the TZCI Supply Agreement on an annual basis exceed 5%, the TZCI Supply Agreement and the transactions contemplated thereunder will be subject to the reporting, annual review, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In relation to the TFS Supply Agreement, given that the applicable percentage ratios (other than the profits ratio) under Chapter 14 of the Listing Rules in respect of the transactions under the TFS Supply Agreement on an annual basis are more than 0.1% but less than 5%, the TFS Supply Agreement and the transactions contemplated

thereunder will be exempt from the independent shareholders' approval requirements but subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 of the Listing Rules and the annual review requirements set out in Rules 14A.37 to 14A.40 of the Listing Rules.

The Independent Board Committee will be established to advise the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder. Messrs. Wei Ing-Chou and Wei Ying-Chiao and their respective associates shall abstain from voting on the proposed resolution approving the TZCI Supply Agreement and the transactions contemplated thereunder at the EGM.

A circular containing, among other things, further particulars of the TZCI Transaction, the recommendations of the Independent Board Committee to the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder, a letter of advice from an independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder and the notice for the EGM to approve the TZCI Supply Agreement and the transactions contemplated thereunder will be despatched to the Shareholders on or before 20 October 2010 (being 15 business days from the date of this announcement).

The Company will comply with the relevant provisions under Chapter 14A of the Listing Rules governing continuing connected transactions in the event that the total amount payable under the TFS Supply Agreement exceeds 5% for each of the percentage ratios (other than the profits ratio), or that there is any material amendment to the terms of the TFS Supply Agreement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite them below:

“Agreements” and each an “Agreement”	the TFS Disposal Agreement and the TZCI Disposal Agreement;
“Board”	the board of Directors;
“Business Day”	a day (other than a Saturday, Sunday and public holiday) on which banks are open for business in Hong Kong and the PRC;

“Company”	Tingyi (Cayman Islands) Holding Corp., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;
“Completion”	TFS Completion and TZCI Completion;
“Completion Date”	the completion date of the Disposals;
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Disposals”	the TZCI Disposal and the TFS Disposal;
“EGM”	the extraordinary general meeting to be convened to approve the TZCI Supply Agreement and the transactions contemplated thereunder;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors to be appointed by the Board to advise the Independent Shareholders in relation to the TZCI Supply Agreement and the transactions contemplated thereunder;
“Independent Shareholders”	independent shareholders of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macao Special Administrative Region of the PRC and the Republic of China for the purpose of this announcement;

“Purchaser”	Great System Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and as at the date of this announcement, owned by Messrs. Wei Ing-Chou, Wei Ying-Chiao, Wei Yin-Chun and Wei Yin-Heng, respectively in equal proportions;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shares”	ordinary shares of HK\$1.00 each in the capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“TFS”	Tianjin Ting Fung Starch Development Co., Ltd., a wholly owned foreign enterprise established in the PRC and as the date of this announcement is owned as to 51.0% by the Company and 49.0% by East One Holding Limited;
“TFS Completion”	completion of the TFS Disposal Agreement;
“TFS Disposal”	the disposal of the TFS Sale Interest by the Company pursuant to the TFS Disposal Agreement;
“TFS Disposal Agreement”	the sale and purchase agreement dated 28 September 2010 entered into between the Company and the Purchaser in relation to the TFS Disposal;
“TFS Products”	modified potato starch and seasoning flavour products supplied by TFS;
“TFS Sale Interest”	the 51% interest in the registered capital of TFS which is held by the Company prior to TFS Completion;
“TFS Supply Agreement”	the agreement entered into between TFS and the Company dated 28 September 2010 pursuant to which TFS will supply the TFS Products to the Group for the TFS Term;
“TFS Term”	as defined in the section headed “The TFS Supply Agreement - Term” of this announcement

“TZCI”	Tingzheng (Cayman Islands) Holding Corp., a company incorporated in Cayman Islands with limited liability and as the date of this announcement owned as to 40.8% by the Company, 20.0% by Wei Ching-Ni, being an elder sister of Mr. Wei Ing-Chou, and 39.2% by Joint Force Technology Limited, an independent third party not connected with the Company and its connected person;
“TZCI Completion”	completion of the TZCI Disposal Agreement;
“TZCI Disposal”	the disposal of the TZCI Sale Interest by the Company pursuant to the TZCI Disposal Agreement;
“TZCI Disposal Agreement”	the sale and purchase agreement dated 28 September 2010 entered into between the Company and the Purchaser in relation to the TZCI Disposal;
“TZCI Group”	TZCI and its subsidiaries, namely, Tianjin Tingzheng Print&Packing Material Co., Ltd. (天津頂正印刷包材有限公司), Tianjin Tingsheng Plastic Products Co., Ltd. (天津頂盛塑料製品有限公司), Tianjin Shengxiang Plastic Products Co., Ltd. (天津盛祥塑料製品有限公司), Hangzhou Tingzheng Packing Material Co., Ltd. (杭州頂正包材有限公司), and Chongqing Tingzheng Packing Material Co., Ltd. (重慶頂正包材有限公司), all of which are companies wholly owned by TZCI and established in the PRC with limited liability;
“TZCI Materials”	plastics and flexible packaging materials supplied by TZCI;
“TZCI Sale Interest”	the 40.8% interest in the issued share capital of TZCI which is held by the Company prior to TZCI Completion;
“TZCI Supply Agreement”	an agreement entered into between TZCI and the Company dated 28 September 2010 pursuant to which TZCI will supply the TZCI Materials to the Group for the TZCI Term;
“TZCI Term”	as defined in the section “The TCZI Supply Agreement-Term” of this announcement

“US\$” United States dollar, the lawful currency of the United States;

“%” per cent.

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

Hong Kong, 28 September 2010

** For identification purpose only*

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

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