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CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 28 September 2010 (the “Announcement”) in relation to, inter alia, the TZCI Supply Agreement and the TFS Supply Agreement. Unless otherwise stated, terms used in this clarification announcement shall have the same meanings as those defined in the Announcement.

The Company hereby clarifies that the transactions contemplated under the TFS Supply Agreement and the TZCI Supply Agreement will be aggregated pursuant to Rules 14A.25, 14A.26 and 14A.27 of the Listing Rules. Given that the applicable percentage ratios (except the profits ratio) under Chapter 14 of the Listing Rules in respect of the transactions contemplated under the TZCI Supply Agreement and the TFS Supply Agreement on an annual basis exceed 5%, the TZCI Supply Agreement and the TFS 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 light of the above, the Company wishes to clarify that the Independent Board Committee has been established to advise the Independent Shareholders in relation to both the TZCI Supply Agreement and the TFS Supply Agreement and the transactions contemplated thereunder. Centurion Corporate Finance Limited has been appointed to advise the Independent Board Committee and the Independent Shareholders in relation to both the TZCI Supply Agreement and the TFS 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 each of the TZCI Supply Agreement and the TFS Supply Agreement and the transactions contemplated thereunder at the EGM.

A circular containing, among other things, further particulars of both the TZCI Supply Agreement and the TFS Supply Agreement and the transactions contemplated thereunder, the recommendations of the Independent Board Committee to the Independent Shareholders in relation to, and a letter of advice from Centurion Corporate Finance Limited to the Independent Board Committee and the Independent Shareholders in relation to, both the TZCI Supply Agreement and the TFS Supply Agreement and the transactions contemplated thereunder and the notice for the EGM to approve both the TZCI Supply Agreement and the TFS Supply Agreement and the transactions contemplated thereunder will be despatched to the Shareholders on 20 October 2010.

The above mentioned clarification does not affect any other information contained in the Announcement.

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

Hong Kong, 20 October 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.

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