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VOLUNTARY ANNOUNCEMENT

The Company reiterates its position as set out in the statement (the “Clarification”) posted on its website on 20 September 2012 at the following address:

<http://www.masterkong.com.cn/trends/news/LatestInfo/20120920/26082.shtml>

According to the feedback from customers of the Company, certain persons have recently been circulating in the market the false allegation that the Company is Japanese controlled, persistently inciting and instigating a boycott by consumers of the Company’s products. The Company has already unequivocally stated that:

- (a) Master Kong (康師傅) is well recognized as a national brand in China with Chinese characteristics.
- (b) In support of the government-led development and liberalisation of the Chinese economy, to leverage on foreign capital is neither unusual nor should it be discriminated against.
- (c) Ever since the Company’s establishment in the Tianjin Economic Technological Development Area in 1992, the Company has pursued a policy of contributing to the community under sustainable management (回饋社會，永續經營). It has not only committed to providing good tasting products which are safe and of high quality for consumers, but also focused on the well being of the community and fulfilled its obligations as a responsible corporate citizen.

In recent days, press reports have revealed that the same persons are carrying out malicious attacks on the Company, including:

- (1) Affixing propaganda that incites a sentiment to boycott the Company’s products onto the Company’s products. under the guise of nationalist behaviour, and in circumstances where the identity of the relevant persons doing so can be clearly ascertained.

- (2) Stickers and flyers have been mass distributed at various supermarkets and universities in China defaming the Company.
- (3) Emails have been mass circulated to university students, encouraging them to spread the news of the boycott in canteens, bulletin boards and other high-traffic locations.
- (4) Certain internal emails of these persons further disclose that the objective is to crowd out the Company's products in the market.
- (5) At anti-Japanese demonstrations, banners to confuse consumers and to provoke consumers to boycott the Company's products were exhibited.
- (6) Remarks defamatory of the Company were mass circulated through microblogs and social networking platforms.

Such improper acts have had a slight effect on the Company's results in the third quarter of this year. The Company therefore considers it necessary to make this announcement so as to pre-empt further acts by these persons.

The Company reiterates that it categorically condemns the making of such false accusation against the Company by these persons, and their acts. As stated in the Clarification, the Company has reported such acts to the relevant government departments. On 31 October 2012, Mr. Yang Yi, the spokesman for the Taiwan Affairs Office of the State Council, said in response to press reporters, that "Master Kong is a brand of a Taiwan invested enterprise which is listed in Hong Kong, and has all along had investors from many sources."

The Company reserves its right to take legal action in respect of such improper acts and does not rule out seeking damages from those who are responsible.

By order of the Board of
Tingyi (Cayman Islands) Holding Corp.
Ip Pui-Sum
Company Secretary

Tianjin, the PRC, 5 November 2012

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. Hiromu Fukada are independent non-executive directors of the Company.

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

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