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Asia Alliance Holdings Limited

亞洲聯盟集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 0616)

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the ordinary resolution relating to the Sale and Purchase Agreement was duly passed by the Independent Shareholders by way of poll at the SGM held on 10 May, 2004.

Reference is made to the joint announcement made by Easyknit International Holdings Limited and Asia Alliance Holdings Limited (the “Company”) on 5 March, 2004 (the “Announcement”) and the circular of the Company dated 23 April, 2004 (the “Circular”). Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution relating to the Sale and Purchase Agreement was duly passed by the Independent Shareholders by way of poll at the SGM held on 10 May, 2004.

As at the date of this announcement, the total number of issued Shares was 357,006,840. In view of the interests of Landmark Profits in the Sale and Purchase Agreement, Landmark Profits and its associates who together held or were deemed to control 128,259,324 Shares, abstained from voting on the ordinary resolution at the SGM. Accordingly, the total number of Shares entitling the holders thereof to attend and vote for or against the ordinary resolution at the SGM was 228,747,516 Shares.

Secretaries Limited, the Company’s branch share registrar and transfer office in Hong Kong, was appointed as the scrutineer in the SGM for the purpose of vote-taking.

At the SGM, an aggregate of 108,983,968 Shares, representing 100% of the Shares held by the Independent Shareholders present in person, by proxy or by corporate representative (as the case may be), voted in favour of the ordinary resolution.

As of the date of this announcement, the executive directors of the Company are Mr. Koon Wing Yee, Mr. Tsang Yiu Kai and Ms. Lui Yuk Chu and the independent non-executive directors of the Company are Mr. Kan Ka Hon and Mr. Kwong Jimmy Cheung Tim.

By Order of the Board
Asia Alliance Holdings Limited
Koon Wing Yee
President and Chief Executive Officer

Hong Kong, 10 May, 2004

** for identification only*

Please also refer to the published version of this announcement in The Standard.