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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: 616)

RESULTS OF SPECIAL GENERAL MEETING

At the SGM held on 25th August, 2004, both ordinary resolutions to approve the LTC Transactions and the KPF Transactions were duly passed by the Independent Shareholders.

Reference is made to the circular issued by the Company dated 26th July, 2004 (“Circular”) in relation to, amongst other things, the LTC Transactions and the KPF Transactions. Terms defined in the Circular have the same meanings when used herein.

The Directors wish to announce that at the SGM held on 25th August, 2004, both ordinary resolutions to approve the LTC Transactions and the KPF Transactions (“Ordinary Resolutions”) were duly passed by the Independent Shareholders by way of a poll. In accordance with the Listing Rules, Landmark Profits, the holder of 128,259,324 Shares, has abstained from voting at the SGM. The results of the voting taken on a poll at the SGM were as follows:-

- (i) Total number of Shares in issue as at the date of the SGM: 357,006,840 Shares
- (ii) Total number of Shares entitling the holders to attend and vote for or against the Ordinary Resolutions at the SGM: 228,747,516 Shares
- (iii) There were no Shares entitling the holder to attend and vote only against the Ordinary Resolutions at the SGM
- (iv) Total number of Shares represented by votes for the Ordinary Resolutions at the SGM: 102,169,036 Shares, representing 100% of the total number of votes cast at the SGM
- (v) Total number of Shares represented by votes against the Ordinary Resolutions at the SGM: 0 Share, representing 0% of the total number of votes cast at the SGM

As more than 50% of the votes cast at the SGM were in favour of the Ordinary Resolutions, the Ordinary Resolutions were duly passed as ordinary resolutions at the SGM.

The Hong Kong branch share registrar of the Company, Secretaries Limited of Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, acted as the scrutineer for the purpose of ascertaining the number of votes at the SGM.

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 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, 25th August, 2004

** for identification only*

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