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XIANGYU DREDGING HOLDINGS LIMITED

翔宇疏浚控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

PROPOSED CHANGE OF COMPANY NAME AND CHANGE OF COLOUR OF COMPANY LOGO

The Board proposes the change of the English and Chinese names of the Company. A circular containing, among other matters, details of the Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

The Board is pleased to announce that the Company logo will be changed to  with effect from the effective date of the change of Company Name.

PROPOSED CHANGE OF COMPANY NAME AND COLOUR OF COMPANY LOGO

The board of directors (“**Board**”) of Xiangyu Dredging Holdings Limited (“**Company**”) proposes to change the English and Chinese name of the Company from “Xiangyu Dredging Holdings Limited 翔宇疏浚控股有限公司” to “China Dredging Environment Protection Holdings Limited 中國疏浚環保控股有限公司” (“**Change of Company Name**”) and the colour of the Company logo.

Reasons and conditions for the change

The Board believes that the Change of Company Name could better reflect the geographical focus of the Company and its subsidiaries (“**Group**”), as well as the Group’s continuous focus on the development of environmental protection dredging business which is a highly profitable segment. The change of the Company logo to shades of green would also reflect the Group’s focus on environmental protection dredging business.

The Board has resolved to change its Company logo with effect from the effective date of the change of Company Name. The Company's existing logo and the new Company logo are set out below:

Existing logo



New logo



The Change of Company Name shall be conditional upon (i) the passing of a special resolution by the shareholders of the Company ("**Shareholders**") at an extraordinary general meeting of the Company ("**EGM**"); and (ii) the approval by the Registrar of Companies in the Cayman Islands. The Company will carry out all necessary filing procedures with the Registrar of Companies in the Cayman Islands and also with the Companies Registry in Hong Kong.

Status of the existing certificates for securities of the Company

The Change of Company Name and the colour of Company logo will not affect any of the rights of any Shareholders. All existing share certificates in issue bearing the existing English and Chinese names and existing logo of the Company will, after the Change of Company Name and Company logo becoming effective, continue to be evidence of legal title to the shares of HK\$0.10 each of the Company ("**Shares**") and will be valid for trading, settlement, registration and delivery for the same number of Shares in the new name and logo of the Company. However, Shareholders, if so elect, may exchange the existing share certificates for new share certificates bearing the new names and logo of the Company at the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong free of charge for one month from the effective date of the Change of Company Name. Any exchange for the new share certificates after that period will only be accepted at a fee of HK\$2.5 (or such higher amount as may from time to time be allowed by The Stock Exchange of Hong Kong Limited) per new share certificate.

New share certificates of the Company will be issued under the new name and logo of the Company after the Change of Company Name and change of Company logo becoming effective. Further announcement will be made by the Company in relation to the effective date of the Change of Company Name and change of Company logo and, where necessary, change in stock short name of Shares in both English and Chinese.

GENERAL

A circular containing, among other matters, details of the Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

By order of the Board
Xiangyu Dredging Holdings Limited
Liu Kaijin
*Joint Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 13 November 2013

As at the date of this announcement, the Board comprises Mr. Liu Kaijin as Joint Chairman, Executive Director and Chief Executive Officer; Ms. Zhou Shuhua as an Executive Director; Mr. Liu Longhua as Joint Chairman and a Non-executive Director; and Ms. Peng Cuihong, Mr. Huan Xuedong and Mr. Chan Ming Sun Jonathan as Independent Non-executive Directors.