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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)**

### **POLL RESULTS OF ANNUAL GENERAL MEETING, RETIREMENT OF DIRECTOR AND POLL RESULTS OF EXTRAORDINARY GENERAL MEETING**

The Board is pleased to announce the poll results of the annual general meeting and the extraordinary general meeting, both held on 15 May 2012.

Following the conclusion of the annual general meeting, Mr. Zhang Jun, an independent non-executive Director, ceased to be a Director and a member of the audit committee of the Company.

The annual general meeting of Xiangyu Dredging Holdings Limited (the “**Company**”) and an extraordinary general meeting of the Company, were both held on 15 May 2012.

#### **POLL RESULTS OF ANNUAL GENERAL MEETING**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that at the annual general meeting of the Company held on 15 May 2012 (the “**AGM**”), all resolutions proposed were duly passed by way of poll voting.

Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking at the AGM. The poll results are as follows:

No.	Ordinary Resolutions (Note)	Number of Shares (%)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the Directors and auditor of the Company and its subsidiaries for the year ended 31 December 2011.	532,902,000 (99.9994%)	3,000 (0.0006%)
2a.	To re-elect Ms. Zhou Shuhua as a Director.	532,902,000 (99.9994%)	3,000 (0.0006%)
2b.	To authorize the Board to fix the remuneration of Directors.	532,902,000 (99.9994%)	3,000 (0.0006%)
3.	To re-appoint the auditor of the Company and to authorize the Board to fix Directors' remuneration.	532,902,000 (99.9994%)	3,000 (0.0006%)
4.	To grant a general mandate to the Directors to allot, issue and otherwise deal with the shares of the Company.	532,887,000 (99.9966%)	18,000 (0.0034%)
5.	To grant a general mandate to the Directors to repurchase shares of the Company.	532,905,000 (100%)	0 (0%)
6.	To extend the general mandate granted to the Directors to allot, issue and deal with the Company's shares by adding the number of shares repurchased.	532,887,000 (99.9966%)	18,000 (0.0034%)
	<b>Special Resolution (Note)</b>		
7.	To approve the proposed amendments of the articles of association of the Company.	532,902,000 (99.9994%)	3,000 (0.0006%)

Note: For full text of the above resolutions, please refer to the AGM notice as set out in the Company's circular dated 5 April 2012.

As a majority (or, in respect of resolution no. 7 above, at least 75% majority) of the votes cast were given in favour of each of the ordinary resolutions (or, in respect of resolution no. 7 above, a special resolution) all such resolutions were duly passed.

As at the date of the AGM, the total number of issued shares of the Company was 800,000,000 shares, which was the total number of shares entitling the shareholders of the Company to attend and vote for or against the resolutions at the AGM. There were no shares which entitled the shareholders of the Company to attend and vote only against the resolutions at the AGM. No shareholders were required to abstain from voting on any of the resolutions at the AGM.

## RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Zhang Jun (“**Mr. Zhang**”), an independent non-executive Director and a member of the audit committee of the Company, retired by rotation at the AGM and he did not offer himself for re-election as Director due to pursuance of his own business.

Mr. Zhang has confirmed that he has no claims against the Company and its subsidiaries in respect of his retirement and that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his ceasing to be an independent non-executive Director or a member of the audit committee of the Company.

Following Mr. Zhang’s cessation as a Director, the audit committee of the Company comprises Ms. Leung Mei Han, Ms. Peng Cuihong and Mr. Huan Xuedong, and the chairman of the audit committee remains to be Ms. Leung Mei Han.

The Board would like to take this opportunity to express its appreciation to Mr. Zhang for his valuable contribution to the Company during his term of services.

## POLL RESULTS OF EXTRAORDINARY GENERAL MEETING

At the extraordinary general meeting of the Company held on the same date (the “EGM”), all resolutions proposed were duly passed by way of poll voting. Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking at the EGM. The poll results are as follows:

No.	Ordinary Resolutions ( <i>Note</i> )	Number of Shares (%)	
		For	Against
1.	To re-elect Mr. Liu Longhua as a non-executive Director.	532,906,000 (99.9994%)	3,000 (0.0006%)
2.	To re-elect Mr. Huan Xuedong as an independent non-executive Director.	532,906,000 (99.9994%)	3,000 (0.0006%)

*Note:* For full text of the above resolutions, please refer to the EGM notice as set out in the Company’s circular dated 27 April 2012.

As a majority of the votes cast were given in favour of each of the ordinary resolutions considered at the EGM, all such resolutions were duly passed.

As at the date of the EGM, the total number of issued shares of the Company was 800,000,000 shares, which was the total number of shares entitling the shareholders of the Company to attend and vote for or against the resolutions at the EGM. There were no shares which entitled the shareholders of the Company to attend and vote only against the resolutions at the EGM. No shareholders were required to abstain from voting on any of the resolutions at the EGM.

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

Hong Kong, 15 May 2012

*As at the time 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 Non-executive Director; and Ms. Leung Mei Han, Ms. Peng Cuihong and Mr. Huan Xuedong as Independent Non-executive Directors.*