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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)

- (1) POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 MAY 2013;
AND
(2) RETIREMENT OF DIRECTOR AND CHANGES IN AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board is pleased to announce that at the AGM held on 29 May 2013, all the proposed resolutions as set out in the AGM Notice were duly passed.

Following the conclusion of the AGM, Ms. Leung Mei Han, an independent non-executive Director, ceased to be a Director, chairman of Audit Committee, and a member of each of Remuneration Committee and Nomination Committee.

Mr. Chan Ming Sun Jonathan, an independent non-executive Director, was appointed as the chairman of the Audit Committee of the Board with effect from 29 May 2013.

POLL RESULTS OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the “**AGM Notice**”) of Xiangyu Dredging Holdings Limited (the “**Company**”) dated 11 April 2013 and the circular (“**Circular**”) dated 11 April 2013 in relation to the AGM. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context otherwise requires in this announcement.

The Board hereby announces that at the AGM held on 29 May 2013, all resolutions proposed were duly passed by way of poll voting.

Tricor Investor Services Limited, the Company's 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 Proposed at the AGM (Note)	Number of votes cast (%)	
		For	Against
1.	To receive and approve the audited consolidated financial statements and the report of the directors and auditors of the Company for the year ended 31 December 2012.	184,258,000 (100.0000%)	0 (0.0000%)
2a.	To re-elect Mr. Liu Kaijin as executive director of the Company	184,255,000 (99.9984%)	3,000 (0.0016%)
2b.	To re-elect Ms. Peng Cuihong as independent non-executive director of the Company	184,255,000 (99.9984%)	3,000 (0.0016%)
2c.	To re-elect Mr. Chan Ming Sun Jonathan as independent non-executive director of the Company	184,255,000 (99.9984%)	3,000 (0.0016%)
2d.	To authorise the Board to fix the remuneration of directors of the Company.	184,093,000 (99.9105%)	165,000 (0.0895%)
3.	To re-appoint the Company's auditor and authorise the board of directors to fix their remuneration.	184,255,000 (99.9984%)	3,000 (0.0016%)
4.	To grant a general mandate to the Company's directors to allot, issue and otherwise deal in the Company's shares.	180,605,000 (98.0175%)	3,653,000 (1.9825%)
5.	To grant a general mandate to the Company to repurchase the Company's shares.	184,258,000 (100.0000%)	0 (0.0000%)
6.	To extend the general mandate granted to the directors of the Company to allot, issue and deal in the Company's shares by the addition thereto the nominal amount of the shares repurchased by the Company.	180,605,000 (98.0175%)	3,653,000 (1.9825%)

Note: For full text of the above resolutions, please refer to the AGM Notice.

As at the date of the AGM, the total number of Shares in issue was 800,000,000 shares, which was the total number of Shares entitling the holders to attend and vote for or against the resolutions proposed 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 Ms. Leung Mei Han ("Ms. Leung"), an independent non-executive Director, retired by rotation at the AGM and she did not offer herself for re-election as Director because of her own commitment.

Ms. Leung has confirmed that she has no claims against the Company and the Group in respect of her retirement and that she has no disagreement with the Board, and there are no matters that need to be brought to the attention of the Shareholders in relation to her ceasing to be an independent non-

executive Director, chairman of the audit committee of the Board (“**Audit Committee**”), and a member of each of the remuneration committee (“**Remuneration Committee**”) and nomination committee (“**Nomination Committee**”) of the Board.

Following Ms. Leung’s cessation of a Director, the Audit Committee comprises Ms. Peng Cuihong, Mr. Huan Xuedong and Mr. Chan Ming Sun Jonathan, and Mr. Chan Ming Sun Jonathan, an independent non-executive Director, was appointed as the chairman of the Audit Committee, with effect from 29 May 2013.

The composition/members of the Remuneration Committee and Nomination Committee are as follows:

Name of Committee	Composition/Members
Remuneration Committee	Ms. Peng Cuihong (<i>Chairman</i>), Mr. Liu Longhua, Mr. Chan Ming Sun Jonathan
Nomination Committee	Mr. Liu Longhua (<i>Chairman</i>), Ms. Peng Cuihong, Mr. Chan Ming Sun Jonathan

The Board would like to take this opportunity to express its appreciation to Ms. Leung for her valuable contribution to the Company during her term of services.

By order of the Board
Xiangyu Dredging Holdings Limited
Mr. Liu Kaijin

Joint Chairman, an Executive Director and Chief Executive Officer

Hong Kong, 29 May 2013

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. Peng Cuihong, Mr. Huan Xuedong and Mr. Chan Ming Sun Jonathan as Independent Non-executive Directors.