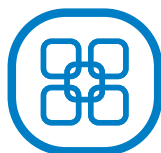


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TCC INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1136)

(1) PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES AND (2) CONVERSION OF CONVERTIBLE PREFERENCE SHARES IN FULL

Sole Placing Agent and Sole Bookrunner



BNP Paribas Capital (Asia Pacific) Limited

(1) PLACING AND SUBSCRIPTION

On 14 January 2010, the Vendor and the Placing Agent entered into the Placing Agreement with the Company whereby the Vendor has appointed the Placing Agent and the Placing Agent has conditionally agreed to act as agent for the Vendor, on a best effort basis, to procure Placées to purchase up to the 256,568,000 Placing Shares held by the Vendor at the Placing Price of HK\$3.30 per Share, or the Placing Agent

may elect that some or all of the Placing Shares are purchased by it as principal from the Vendor at the Placing Price and, in that event, the Placing Shares may be on-sold by the Placing Agent as principal to purchaser(s) at any price(s) as Placing Agent in its discretion may determine, without being under any obligation to notify the Vendor of such election or of the number of Placing Shares so purchased as principal, other than in accordance with the provisions of the Placing Agreement, or of the price(s) at which those Shares are sold to purchasers. On 14 January 2010, the Company entered into the Subscription Agreement with the Vendor whereby the Vendor conditionally agreed to subscribe for such number of Subscription Shares as is equivalent to the number of Placing Shares actually sold by the Vendor under the Placing Agreement at the Subscription Price of HK\$3.30 per Share.

As at the date of this announcement, the authorised share capital of the Company is HK\$300,000,000 divided into 2,348,830,000 Shares and 651,170,000 Convertible Preference Shares of which 1,289,050,046 Shares and 651,170,000 Convertible Preference Shares are in issue. There are also 300,000 Share Options outstanding which entitle the holders thereof to subscribe for 300,000 Shares.

The 256,568,000 Placing Shares represent (i) approximately 19.9% of the existing issued ordinary share capital of the Company of 1,289,050,046 Shares as at the date of this announcement; (ii) approximately 16.6% of the issued ordinary share capital of the Company as enlarged by the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares); and (iii) approximately 11.7% of the issued share capital of the Company as enlarged by the Subscription and full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options (assuming there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares and the issue of new Shares as a result of full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options).

Completion of the Placing and the Subscription is conditional on certain conditions precedent as more particularly set out in the Placing Agreement and the Subscription Agreement, respectively.

The gross proceeds and the net proceeds of the Subscription will be approximately HK\$846.7 million and approximately HK\$825.7 million respectively. The net proceeds are intended to be used to fund the Acquisition as set out in the announcement of the Company dated 18 December 2009.

(2) FULL CONVERSION OF THE CONVERTIBLE PREFERENCE SHARES BY THE VENDOR

Subject to completion of the Placing, the Vendor intends to serve a conversion notice to the Company to exercise the conversion rights attaching to the 651,170,000 Convertible Preference Shares in full. Completion of the conversion shall be within 5 business days after the conversion notice is served.

(1) PLACING AND SUBSCRIPTION

The Placing Agreement

Date

14 January 2010

Parties

The Vendor, the Placing Agent (being the sole placing agent and the sole bookrunner) and the Company.

The Vendor is a controlling shareholder (as defined in the Listing Rules) of the Company (as at the date of this announcement prior to the completion of the Placing and/or the Subscription) currently holding 567,518,000 Shares (representing approximately 44.0% of the issued ordinary share capital of the Company) and all of the 651,170,000 Convertible Preference Shares in issue.

To the best of the information, knowledge and belief of the Directors, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner are third parties independent of, and not connected with, the Company, its subsidiaries and their respective directors, chief executives and substantial shareholders, and their respective associates, and are not connected persons of the Company.

The Placing

At the request of the Company, the Vendor has appointed the Placing Agent and the Placing Agent has conditionally agreed to act as agent for the Vendor, on a best effort basis, to procure Placees to purchase up to 256,568,000 Placing Shares held by the Vendor at the Placing Price of HK\$3.30 per Share or the Placing Agent may elect that some or all of the Placing Shares are purchased by it as principal from the Vendor at the Placing Price and, in that event, the Placing Shares may be on-sold by the Placing Agent as principal to purchaser(s) at any price(s) as Placing Agent in its discretion may determine, without being under any obligation to notify the Vendor of such election or of the number of Placing Shares so purchased as principal, other than in accordance with the provisions of the Placing Agreement, or of the price(s) at which those Shares are on-sold to purchasers.

Placees

The Placees and their ultimate beneficial owners will be (i) third parties independent from and not acting in concert with any of the Vendor and its concert parties and (ii) are independent of and not connected with any of the Company, its subsidiaries, their respective directors, chief executives, substantial shareholders, and their respective associates, and (iii) otherwise are not connected persons of the Company. It is also expected that the Placing Shares will be placed to not less than six Placees which are professional, institutional or other investors. The Company currently anticipates that none of the Placees will become a substantial shareholder of the Company upon completion of the Placing.

Number of Placing Shares

As at the date of this announcement, the authorised share capital of the Company is HK\$300,000,000 divided into 2,348,830,000 Shares and 651,170,000 Convertible Preference Shares of which 1,289,050,046 Shares and 651,170,000 Convertible Preference Shares are in issue. There are also 300,000 Share Options outstanding which entitle the holders thereof to subscribe for 300,000 Shares.

The total of 256,568,000 Placing Shares, which will be placed by the Placing Agent on a best effort basis, represent (i) approximately 19.9% of the existing issued ordinary share capital of the Company of 1,289,050,046 Shares as at the date of this announcement; and (ii) approximately 16.6% of the issued ordinary share capital of the Company as enlarged by the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription); and (iii) approximately 11.7% of the issued share capital of the Company as enlarged by the Subscription and full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options (assuming there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares and the issue of new Shares as a result of full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options).

Placing Price

The Placing Price (and the Subscription Price) of HK\$3.30 per Placing Share (or Subscription Share) represents (i) a discount of approximately 11.53% to the closing price of HK\$3.730 per Share on the Last Trading Day; (ii) a discount of approximately 11.58% to the average closing price of HK\$3.732 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Day and (iii) a discount of approximately 10.98% to the average closing price of HK\$3.707 per Share as quoted on the Stock Exchange for the last ten consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company, the Vendor and the Placing Agent. The Directors consider that the terms of the Placing are on normal commercial terms and are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the shareholders as a whole.

The gross proceeds of the Placing amount to HK\$846.7 million.

Rights of the Placing Shares

The Placing Shares will be sold free from all Liens together with all rights attaching to them and rank pari passu with all other issued Shares in all respects as at the date of the Placing Agreement, including the rights to receive all dividends or other distributions declared, made or paid on the Placing Shares at any time on or after the date of the Placing Agreement.

Conditions of the Placing

The obligation of the Placing Agent to proceed to completion of the Placing is conditional upon satisfaction and/or, at the sole and absolute discretion of the Placing Agent, waiver of the following conditions:

- (a) the Subscription Agreement having been entered into by the parties thereto;
- (b) the Placing Agent having received:
 - (1) from the Vendor and the Company respective certified board resolutions approving the Placing and the Subscription and the entering into of the Placing Agreement and the Subscription Agreement;
 - (2) the Cayman Islands, the British Virgin Islands, Hong Kong, Taiwan and United States legal opinions, each in a form to the reasonable satisfaction to the Placing Agent, from the counsel(s) to the Placing Agent and counsel(s) to the Company and the Vendor, as the case may be; and
 - (3) a signed original of the Deed of Lock-up;
- (c) there not having come to the attention of the Placing Agent at any time prior to completion of the Placing (i) any breach of, or any event rendering untrue, incorrect or breached, any of the representations, warranties or undertakings referred to in the Placing Agreement and/or the Deed of Lock-up or (ii) any breach of, or failure to perform, any of the other agreements, conditions and/or obligations of the Company and/or the Vendor which are required to be performed at or before completion of the Placing;

- (d) there not having come to the attention of the Placing Agent at any time prior to completion of the Placing (i) any change or any event or series of event resulting or likely to result in any change in local or international financial, political, military, legal, regulatory, economic or market (including stock market) conditions or currency exchange rates or exchange controls; or (ii) any event, or series of events, beyond the reasonable control of the Placing Agent including, without limitation, acts of god, government strikes, labour disputes, lock-outs, fire, explosion, flooding, civil commotion, epidemic and terrorism; or (iii) any suspension of dealings in the Shares for any period whatsoever (even if such suspension is subsequently lifted prior to completion of the Placing) other than as a result of the Placing, or any cancellation of the listing of the Shares, on the Stock Exchange; or (iv) any adverse announcement, determination or ruling of any governmental or other regulatory body (including delay in approval of this Announcement or any other relevant announcement by any relevant stock exchange); or (v) any adverse change or any event or series of event resulting or likely to result in any adverse change in the financial position, business, operation or prospect of the Group which would or might (in any case mentioned in (i), (ii), (iii), (iv) or (v) above), in the sole and absolute opinion of BNPP (the Placing Agent), prejudice materially the success of the Placing, have a material adverse effect on the success of the Placing, or otherwise make it inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated by the Placing Agreement; and
- (e) there not having been imposed any moratorium, suspension or material restriction or trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to completion of the Placing.

Subject to fulfilment (and/or waiver by the Placing Agent of the conditions as set out in the Placing Agreement, the Placing is expected to be completed on the Closing Date which is 19 January 2010, or such later date as the Vendor and the Placing Agent may agree in writing.

Lock-up undertakings

As an inducement to the Placing Agent to enter into the Placing Agreement:

- (a) the Vendor has, in the Placing Agreement, undertaken to the Placing Agent that from the date of the Placing Agreement and on or prior to the expiration of the 90-day period from the Closing Date, it will not and will procure that none of its nominees, companies controlled by it and/or trusts associated with it (whether individually or together and whether directly or indirectly) will (without the prior written consent of BNPP) (i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the new Shares to be issued under the Subscription Agreement but excluding the Placing Shares) or any interests therein or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares or interests, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise or (iii) announce any plan to enter into or effect any such transaction described in (i) or (ii) above. For the avoidance of doubt, this undertaking does not restrict the Vendor or any of its nominees, companies controlled by it and/or trusts associated with it (whether individually or together and whether directly or indirectly) from purchasing any Shares whether involving any allotment and issuance of Shares pursuant to the Subscription Agreement or otherwise, the exercise of any option granted pursuant to any existing or previous Share Option Scheme and the exercise of any conversion and subscription rights attached to the Convertible Preference Shares; and

- (b) the Company has, in the Placing Agreement, undertaken to the Placing Agent that (except for (i) the new Shares to be allotted and issued to the subscribers named in the Subscription Agreement; (ii) any new Shares or options to be issued pursuant to any existing or previous Share Option Scheme; and (iii) any Shares to be issued on conversion of the Convertible Preference Shares) from the date of the Placing Agreement and on and prior to the expiration of the 90-day period after the Closing Date, it will not (without the prior written consent of BNPP), (i) allot or issue or sell, or offer to allot or issue or sell, accept subscription for, pledge, lend, mortgage, assign, charge, purchase any option or contract to sell, or grant any option, right or warrant to subscribe for or purchase or lend or otherwise dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or debt capital or other securities of the Company or any interests therein or any securities convertible into or exercisable or exchangeable for any Shares or which carry rights to subscribe for or purchase Shares, or deposit Shares with a depositary in connection with the issue of depositary receipts, or (ii) enter into a transaction (including, without limitation, a swap or other derivative transaction) that transfers, in whole or in part, any of the economic consequences of ownership of any such Shares or debt capital or securities or any interest therein or has an effect on the market in the Shares similar to that of a sale of interest in Shares or repurchase any Shares, or (iii) enter into any transaction with the same economic effect as any transaction described in (i) or (ii) above or (iv) offer or agree or contract or announce any plan to enter into or effect any such transaction described in (i), (ii) or (iii) above

As a condition to the Placing, Taiwan Cement Corporation, the 100% holding company of the Vendor, has executed and delivered to the Placing Agent the Deed of Lock-up pursuant to which it has undertaken to the Placing Agent that from the date of the Agreement and on or prior to the expiration of a 90-day period after the Closing Date of the Placing Agreement, it will not and will procure that none of its nominees, companies controlled by it and/or trusts associated with it, whether individually or together and whether directly or indirectly (without the prior written consent of BNPP (the Placing Agent)) (i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the new Shares to be issued under the Subscription Agreement but excluding the Placing Shares) or any interests

therein (including but not limited to the securities of the Vendor) or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares or interests, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise or (iii) announce any plan to enter into or effect any such transaction described (i) or (ii) above. For the avoidance of doubt, this undertaking does not restrict Taiwan Cement Corporation or any of its nominees, companies controlled by it and/or trusts associated with it (whether individually or together and whether directly or indirectly) from purchasing any securities of the Company whether involving any allotment and issuance of Shares pursuant to the Subscription Agreement or otherwise, exercise any option granted pursuant to any existing or previous employee share option schemes of the Company and exercise of any conversion and subscription rights attached to the Convertible Preference Shares.

The Subscription Agreement

Date

14 January 2010

Parties

The Vendor as subscriber and the Company as issuer.

The Subscription Price

The Subscription Price is HK\$3.30 per Share, which is the same as the Placing Price.

Number of Subscription Shares

The Vendor will subscribe and the Company will allot and issue a total of 256,568,000 Subscription Shares or such lesser number, as the case may be, which is equivalent to the number of Placing Shares sold by the Vendor under the Placing Agreement. The maximum number of 256,568,000 Subscription Shares will represent (i) approximately 19.9% of the existing issued ordinary share capital of the Company of 1,289,050,046 Shares as at the date of this announcement; (ii) approximately 16.6% of the issued ordinary share capital of the Company as enlarged by the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription); and (iii) approximately 11.7% of the issued share capital of the Company as enlarged by the Subscription and full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options (assuming there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares and the issue of new Shares as a result of full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options).

Ranking of Subscription Shares

The Subscription Shares, when issued and fully paid, will rank *pari passu* in all respects among themselves and with the issued Shares as at the date of allotment of the Subscription Shares.

Conditions of the Subscription

Completion of the Subscription is conditional on:

- (1) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, all the Subscription Shares;

- (2) completion of the Placing pursuant to the Placing Agreement; and
- (3) the Executive confirming that an obligation to make a general offer under Rule 26 of the Takeovers Code does not arise as a result of the Placing and the Subscription.

The Subscription Agreement does not provide for either party to waive any of the above conditions.

Completion

The Completion of the Subscription is expected to take place on or before 28 January 2010, which is within 14 days from the date of Placing Agreement (or such later date, subject to compliance with all the necessary requirements of the Listing Rules, as may be agreed between the parties), otherwise the Subscription Agreement will terminate. If the Subscription is not completed within 14 days from the date of Placing Agreement and unless it is waived by the Stock Exchange, it will constitute a connected transaction under the Listing Rules and is subject to compliance with the requirements under Chapter 14A of the Listing Rules, including the issue of a separate announcement and approval of the independent Shareholders.

General Mandate

The Subscription Shares will be allotted and issued pursuant to the General Mandate. As such, the issue of the Subscription Shares is not subject to further approval of the Shareholders.

Under the General Mandate, a maximum of 256,568,009 Shares can be issued and allotted. No Share has been issued under the General Mandate since it was granted on 27 May 2009.

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of and permission to deal in the Subscription Shares.

Reasons for the Placing and Subscription and the use of proceeds

The Directors consider the top-up placing under the Placing Agreement and the Subscription Agreement represents an opportunity to raise capital for the Company while broadening the shareholder base and capital base of the Company. Accordingly, the Directors consider the Placing and Subscription are in the interests of the Company and the Shareholders as a whole.

Based on a total of 256,568,000 Subscription Shares to be subscribed by the Vendor as a result of the completion of the Placing of 256,568,000 Placing Shares, the gross proceeds of the Subscription will be approximately HK\$846.7 million and the net proceeds of the Subscription will amount to approximately HK\$825.7 million after deduction of the relevant expenses, which will be applied towards funding the Acquisition as set out in the announcement of the Company dated 18 December 2009. The net proceeds raised per Share upon the completion of the Subscription will be approximately HK\$3.22 per Share. The Company shall bear all reasonable costs and expenses of the Placing and the Subscription and will pay/reimburse the Vendor all costs and expenses properly incurred by the Vendor in respect of the Placing and the Subscription. In the event that the Acquisition is not completed, the net proceeds will be used as general working capital of the Group.

(2) FULL CONVERSION OF THE OUTSTANDING CONVERTIBLE PREFERENCE SHARES BY THE VENDOR

Subject to completion of the Placing, the Vendor intends to serve a conversion notice on the Company to exercise the conversion rights attaching to the 651,170,000 Convertible Preference Shares in full. Completion of the conversion shall be within 5 business days after the conversion notice is served.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save for the issuance of the Convertible Preference Shares, the Company has not conducted any equity fund raising activities in the past twelve months immediately before the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE

The following table illustrates (1) the existing shareholding structure as at the date of this announcement; (2) the shareholding structure immediately after completion of the Placing but before completion of the Subscription; (3) the shareholding structure immediately after completion of the Placing and the Subscription; (4) the shareholding structure immediately after the Placing and the Subscription and the conversion of the Convertible Preference Shares in full; and (5) the shareholding structure immediately after completion of the Placing, the Subscription and the full exercise of the full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options; on the assumption that (a) there will be no other change to the share capital of the Company between the date of this announcement and the completion of the Subscription save for the issue of the Subscription Shares and the full exercise of the conversion rights attaching to the Convertible Preference Shares and the subscription rights attaching to the Share Options; and (b) the Placees do not and will not hold any Shares other than the Placing Shares.

	As at the date of this announcement	% of total issued ordinary share capital	Immediately after completion of Placing but before the Subscription	% of total issued ordinary share capital	Immediately after completion of Placing and Subscription	% of total issued ordinary share capital	Immediately after completion of Placing and Subscription and full conversion of the Convertible Preference Shares	% of total issued ordinary share capital	Immediately after completion of the Placing, the Subscription and the full conversion of the Convertible Preference Shares and the full exercise of the subscription rights attaching to the Share Options	% of total issued ordinary share capital
Vendor	567,518,000	44.0%	310,950,000	24.1%	567,518,000	36.7%	1,218,688,000	55.5%	1,218,688,000	55.5%
CHPL	356,013,000	27.6%	356,013,000	27.6%	356,013,000	23.0%	356,013,000	16.2%	356,013,000	16.2%
Vendor and its concert parties	923,531,000	71.6%	666,963,000	51.7%	923,531,000	59.7%	1,574,701,000	71.7%	1,574,701,000	71.7%
Management of the Company	24,003,990	1.9%	24,003,990	1.9%	24,003,990	1.6%	24,003,990	1.1%	24,303,990	1.1%
Public shareholders:										
– Existing public shareholders	341,515,056	26.5%	341,515,056	26.5%	341,515,056	22.1%	341,515,056	15.5%	341,515,056	15.5%
– Placees	–	0.0%	256,568,000	19.9%	256,568,000	16.6%	256,568,000	11.7%	256,568,000	11.7%
Total	<u>1,289,050,046</u>		<u>1,289,050,046</u>		<u>1,545,618,046</u>		<u>2,196,788,046</u>		<u>2,197,088,046</u>	

TAKEOVERS CODE IMPLICATIONS

As a result of the Placing, the aggregate percentage shareholding of the Vendor and its concert parties will reduce from 71.6% to 51.7% (a decrease of approximately 19.9%) and will as a result of the Subscription increase from 51.7% to 59.7% (an increase of approximately 8%). Pursuant to Note 6 on dispensations from Rule 26 of the Takeovers Code, a waiver under Rule 26 of the Takeovers Code is not required where a shareholder, together with persons acting in concert with him has continuously held more than 50% of the voting rights of a company for at least 12 months immediately preceding the relevant placing and top-up transaction.

An application has been made by the Company, the Vendor and CHPL (which is a party acting in concert with the Vendor) to the Executive and the Executive has indicated that an obligation to make a general offer under Rule 26 of the Takeovers Code does not arise as a result of the Placing and the Subscription given that the Vendor and its concert parties have continuously held more than 50% of the voting rights of the Company for the past 12 months immediately preceding the Placing and the Subscription.

Immediately after the Placing and the Subscription, the Vendor will hold approximately 36.7% of the voting rights of the Company. If the Vendor then exercises all conversion and subscription rights under the Convertible Preference Shares, its voting rights in the Company will be increased from approximately 36.7% to approximately 55.5% and such conversion may give rise to an obligation to make a general offer under Rule 26 of the Takeovers Code. An application has been made by the Company, the Vendor and CHPL to the Executive for a waiver from the general offer obligations arising as a result of such conversion.

INFORMATION REGARDING THE GROUP

The principal activities of the Group consist of the import and distribution of cement in Hong Kong, the manufacture and distribution of cement, clinker and slag powder in other areas of the PRC. Through its associates, the Group is also engaged in the production and distribution of ready-mixed concrete in Hong Kong and Mainland China.

On 18 December 2009, the Company announced the Acquisition, which constitutes a very substantial acquisition. Upon completion of the Acquisition, the principal business of the Group will remain the same as set out above.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the intended acquisition of the entire issued share capital of the Upper Value Investments Limited, a company incorporated under the laws of the British Virgin Islands, and the Shareholder Loan as defined in the announcement of the Company dated 18 December 2009;
“Board”	board of Directors;
“BNPP”	BNP Paribas Capital (Asia Pacific) Limited, the sole placing agent and the sole bookrunner of the Placing;
“CHPL”	Chia Hsin Pacific Limited, a substantial shareholder of the Company;
“Closing Date”	19 January 2010 or such later date as the Vendor and the Placing Agent may agree in writing;
“Company”	TCC International Holdings Limited, a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the main board Stock Exchange (Stock Code: 01136);
“connected person(s)”	has the meaning given to that term in the Listing Rules;
“concert parties”	has the meaning given to that term in the Takeovers Code;
“Convertible Preference Shares”	the 651,170,000 non-voting convertible preference shares of HK\$0.10 each in the capital of the Company;
“Deed of Lock-up”	the deed of lock-up undertakings dated 14 January 2010 executed by Taiwan Cement Corporation in favour of the Placing Agent;

“Directors”	directors of the Company;
“Executive”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the Executive Director;
“General Mandate”	the general mandate to allot, issue and deal with Shares granted to the Director by resolution of the Shareholders passed at the annual general meeting of the Company held on 27 May 2009;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Last Trading Day”	14 January 2010, being the date of this announcement;
“Liens”	liens, charges, claims, options, warrants, pre-emptive rights and other encumbrances or third party rights (including but not limited to any “lock-up” arrangements or other restrictions);
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Placee(s)”	any professional, institutional or other investors selected and procured by or on behalf of the Placing Agent to subscribe for any Placing Shares pursuant to the obligations under the Placing Agreement;

“Placing”	the placing by or on behalf of the Placing Agent and, where appropriate, the purchase as principal by the Placing Agent of the Placing Shares pursuant to the terms of the Placing Agreement;
“Placing Agent”	BNPP;
“Placing Agreement”	the placing agreement dated 14 January 2010 entered into among the Vendor, the Placing Agent and the Company in relation to the Placing;
“Placing Price”	HK\$3.30 per Placing Share;
“Placing Shares(s)”	up to 256,568,000 existing Shares beneficially owned by the Vendor and to be placed under the Placing Agreement;
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Share(s)”	the ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company;
“Share Options”	the option(s) to subscribe for Share(s) granted under the Share Option Scheme;
“Share Option Scheme”	the share option schemes adopted by the Company on 5 October 1997 and 23 May 2006;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Subscription”	the subscription for the Subscription Shares by the Vendor pursuant to the terms and conditions of the Subscription Agreement;
“Subscription Agreement”	the subscription agreement dated 14 January 2010 entered into between the Vendor as subscriber and the Company as issuer in relation to the Subscription;
“Subscription Price”	HK\$3.30 per Subscription Share which is equal to the Placing Price;
“Subscription Shares”	such number of Subscription Shares which is equivalent to the number of Placing Shares sold by the Vendor under the Placing Agreement;
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“United States” or “US”	the United States of America, including its territories and dependencies, any state of the United States and the District of Columbia;
“Vendor”	TCC International Limited, a company incorporated under the laws of the British Virgin Islands and a controlling shareholder of the Company; and
“%”	per cent.

By the order of the board of
TCC INTERNATIONAL HOLDINGS LIMITED
Wu Yih Chin
Managing Director

Hong Kong, 14 January 2010

As at the date of this announcement, the Board of Directors of the Company is comprised of Mr. Koo, Cheng-Yun, Leslie as the Chairman and an executive Director; Mr. Wu Yih Chin as the Managing Director and an executive Director; Dr. Shan Weijian, Mr. Chang, An-Ping, Nelson, Mr. Chang, Kang-Lung, Jason and Ms. Wang, Lishin, Elizabeth as non-executive Directors; and Mr. Liao Poon Huai, Donald, Dr. Chih Ching Kang, Kenneth and Mr. Shieh, Jen-Chung, Roger as independent non-executive Directors.

All Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.