

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ONFEM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

CONNECTED TRANSACTIONS RESULTS OF THE SPECIAL GENERAL MEETING

The board of directors ("**Board**") of ONFEM Holdings Limited ("**Company**") is pleased to announce that the ordinary resolution set out in the notice convening the SGM was duly passed by the Independent Shareholders by way of poll at the SGM held on 14th September, 2004.

Reference is made to the announcement of the Company dated 29th July, 2004 ("**Announcement**") and the circular of the Company dated 19th August, 2004 ("**Circular**") in relation to the connected transactions regarding the provision of construction project management services for a property development project. Capitalised terms used herein shall have the same meanings as defined in the Announcement and the Circular unless otherwise stated.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution set out in the notice convening the SGM was duly passed by the Independent Shareholders by way of poll at the SGM held on 14th September, 2004. Results of the poll conducted at the SGM were as follows:

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
To approve the Agreement and to authorise the directors of the Company to take all actions for the purpose of or in connection with the Agreement.	2,688,206	100	0	0

As at the date of the SGM, the total number of Shares in issue was 772,181,783 Shares. As disclosed in the Circular, Minmetals HK and its associates (who collectively were interested in 416,585,852 Shares as at the date of the SGM) should abstain from voting on the ordinary resolution. The total number of Shares held by the Independent Shareholders who were entitled to attend and vote for or against the ordinary resolution at the SGM was 355,595,931 Shares.

The Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, acted as the scrutineer for the purpose of vote-taking at the SGM.

LIST OF DIRECTORS

As at the date hereof, the Board comprises eight directors, of which five are executive directors, namely Mr. Lin Xizhong, Mr. Wang Xingdong, Mr. Yan Xichuan, Mr. Qian Wenchao and Ms. He Xiaoli; and three are independent non-executive directors, namely Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria.

By order of the board of
ONFEM Holdings Limited
Wang Xingdong
Managing Director

Hong Kong, 14th September, 2004