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## **ASIA COMMERCIAL HOLDINGS LIMITED**

**冠亞商業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 104)**

**CAPITAL REORGANISATION  
INVOLVING  
REDUCTION OF SHARE CAPITAL  
AND  
AUTHORISED SHARE CAPITAL INCREASE  
AND  
ADOPTION OF NEW BYE-LAWS**

**RESULTS OF THE SPECIAL GENERAL MEETING**

The Board is pleased to announce that at the SGM held on 28 March 2007:

- (a) the special resolution approving the Capital Reduction and the ordinary resolution approving the Authorised Share Capital Increase were duly passed by show of hands; and
- (b) the special resolution approving the adoption of the New Bye-Laws was also duly passed by show of hands.

As the Stock Exchange has granted approval for the listing of, and permission to deal in, the New Shares, the Capital Reduction will become effective on 29 March 2007, and the New Shares will commence trading from 9:30 a.m. on 29 March 2007.

Reference is made to the announcement of the Company dated 9 February 2007 and the circular of the Company dated 5 March 2007 (the "Circular") in relation to the Capital Reorganisation and the adoption of the New Bye-Laws. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that at the SGM held on 28 March 2007:

- (a) the special resolution approving the Capital Reduction and the ordinary resolution approving the Authorised Share Capital Increase were duly passed by show of hands; and
- (b) the special resolution approving the adoption of the New Bye-Laws was also duly passed at the SGM on 28 March 2007 by show of hands.

As at the date of the SGM, the total number of Shares entitling the holders to attend and vote for or against the resolutions was 333,719,516 and the total number of Shares entitling the holders to attend and vote only against the resolutions is nil. No Shareholder is required by the Listing Rules to abstain from voting on the above resolutions at the SGM.

As the Stock Exchange has granted approval for the listing of, and permission to deal in, the New Shares, the Capital Reduction will become effective on 29 March 2007, and the New Shares will commence trading from 9:30 a.m. on 29 March 2007. The first day of free exchange of existing share certificates for new share certificates is 29 March 2007 and the last day of free exchange is 20 April 2007.

By order of the Board  
**Lam Yuen Kuk**  
*Company Secretary*

Hong Kong, 28 March 2007

*As at the date of this announcement, the Board comprises Mr. Eav Yin, Mr. Eav Ming Keong, Kinson and Mr. Au Shiu Leung, Alex as executive Directors, and Mr. Lai Si Ming, Miss Wong Wing Yue, Rosaline and Mr. Lee Tat Cheung, Vincent as independent non-executive Directors.*

\* For identification purposes only