



TAO HEUNG HOLDINGS LIMITED

稻香控股有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 573)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 31 DECEMBER 2007

The Board is pleased to announce that the ordinary resolution tabled at the EGM was duly passed by the Independent Shareholders by way of poll.

Unless the context requires otherwise, the capitalised terms used in this announcement shall have the same meanings as defined in the circular of Tao Heung Holdings Limited (the “**Company**”) dated 10 December 2007.

The Board is pleased to announce that the ordinary resolution tabled at the EGM was duly passed by the Independent Shareholders by way of poll.

The Company had 1,014,460,000 Shares in issue as at the date of the EGM. The Board confirms that Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. CHUNG Ming Fat and Café de Coral and their respective associates, together holding 649,066,231 Shares and representing approximately 63.98% of the total number of Shares in issue as at the date of the EGM, abstained from voting at the EGM. Accordingly, the Independent Shareholders holding 365,393,769 Shares and representing approximately 36.02% of the total number of Shares in issue, were entitled to vote at the EGM.

The poll results of the EGM are set forth below:

Ordinary resolution	Number of Shares (%)	
	For	Against
To approve or authorise:		
(a) the Master Supply Agreement dated 26 November 2007 entered into between the Company and Miracle Time and Skybest in relation to the supply of fresh food, semi-processed food, food ingredients, utensils, packaging materials, printing materials, uniform and such other materials as agreed between the parties to the Master Supply Agreement from time to time to the restaurant(s) operated by Miracle Time and Skybest under the brand of <i>Tao Heung</i> and <i>Chao Inn</i> ;	116,736,701 99.9991%	1,000 0.0009%
(b) the Annual Cap; and		
(c) any of the Directors to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as they may in their discretion consider necessary or desirable for the purpose of the implementation of the Master Supply Agreement in accordance with the terms therein.		

As more than 50% of the Independent Shareholders attending the EGM in person or by way of proxy voted in favour of the resolution tabled at the EGM, the resolution tabled at the EGM was duly passed as an ordinary resolution of the Company.

The Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as scrutineer for the vote-taking of the ordinary resolution tabled at the EGM.

By order of the Board
Tao Heung Holdings Limited
CHUNG Wai Ping
Chairman

Hong Kong, 31 December 2007

As at the date of this announcement, the board of Directors of the Company comprised 12 Directors, of which six are executive Directors, namely Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. CHUNG Ming Fat, Mr. LEUNG Yiu Chun, Ms. WONG Fun Ching and Mr. HO Yuen Wah; two are non-executive Directors, namely Mr. FONG Siu Kwong and Mr. CHAN Yue Kwong, Michael and four are independent non-executive Directors namely Mr. LI Tze Leung, Professor CHAN Chi Fai, Andrew, Mr. MAK Hing Keung, Thomas and Mr. NG Yat Cheung.

* For identification purpose only