



WISDOM VENTURE HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 554)

RESULTS OF EXTRAORDINARY GENERAL MEETING RELATING TO VERY SUBSTANTIAL ACQUISITION, VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTIONS AND PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL

The Board is pleased to announce that all the resolutions in respect of the Acquisition, the Put Option Exercise and the proposed increase in authorized share capital of the Company have been duly passed at the EGM held on 23 December 2004.

Reference is made to the announcements of the Company dated 13 October 2004, 3 November 2004 and 24 November 2004 and the circular of the Company dated 7 December 2004 (the "Circular") in relation to, among other things, the Acquisition, the Put Option Exercise and the proposed increase in authorized share capital of the Company. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that at the EGM held on 23 December 2004, all the resolutions put to the Shareholders in respect of the Acquisition, the Put Option Exercise and the proposed increase in authorized share capital of the Company have been duly passed by way of poll.

As at the date of the EGM, the total number of issued shares of the Company was 990,000,000 Shares. As stated in the Circular, Mr. An and his associates who together are interested in 609,773,980 Shares, representing approximately 61.59% of the issued share capital of the Company as at the date of the EGM, were required to abstain from voting on the resolution to approve the Acquisition at the EGM and they have done so at the EGM. As a result, only the Independent Shareholders holding a total of 380,226,020 Shares were entitled to attend and vote for or against the resolution to approve the Acquisition at the EGM. As stated in the Circular, Good Partner, Mr. An and their respective associates who together are interested in 609,773,980 Shares, representing approximately 61.59% of the issued share capital of the Company as at the date of the EGM, were required to abstain from voting on the resolution to approve the Put Option Exercise at the EGM and they have done so at the EGM. As a result, only the Independent Shareholders holding a total of 380,226,020 Shares were entitled to attend and vote for or against the resolution to approve the Put Option Exercise at the EGM. None of the Shareholders was entitled to attend and vote only against the resolutions at the EGM. The Hong Kong branch share registrars and transfer office of the Company, Secretaries Limited, acted as the scrutineer of the vote-taking at the EGM.

Details of the poll results in respect of the resolutions proposed at the EGM were as follows:

Ordinary Resolutions	Number of votes (%)	
	FOR	AGAINST
Resolution No. 1 (to approve, ratify and confirm the Acquisition Agreement and all transactions contemplated thereby and to approve and authorize the Directors to enter into the Promissory Note, the Convertible Note, the Deed of Indemnity and all other documents relating to the transactions contemplated thereby and to allot and issue the Consideration Shares and the Conversion Shares)	123,130,000 (100%)	Nil (0%)
Resolution No. 2 (to approve the Put Option Exercise)	123,130,000 (100%)	Nil (0%)
Resolution No. 3 (to approve the increase in authorized share capital of the Company)	732,903,980 (100%)	Nil (0%)

As at the date of this announcement, Mr. David An, Ms. Feng Ya Lei, Mr. Zhou Nan Zheng and Ms. Kwan Po Wan are executive Directors, and Mr. Li Wai Keung, Mr. Liu Jian and Mr. Liu Wei are independent non-executive Directors.

By Order of the Board
Wisdom Venture Holdings Limited
David An
Chairman

Hong Kong, this 23rd day of December 2004

*Please also refer to the published version of this announcement in the (**The Standard**)*