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## 中國植物開發控股有限公司

CHINA BOTANIC DEVELOPMENT HOLDINGS LIMITED

*(formerly known as Wah Yuen Holdings Limited 華園控股有限公司)*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2349)

### **RESET OF THE CONVERSION PRICE OF HK\$122,000,000 3% CONVERTIBLE NOTES DUE 2010 AND REVISED NUMBER OF OFFER SHARES OF THE OPEN OFFER**

The Directors wishes to announce that as provided in the BOC Convertible Bonds, the Conversion Price has been reset to HK\$1.144 per Conversion Share with effect from 28 November 2008, being the first anniversary of the date of issue of the BOC Convertible Bonds.

The Board further announces that as a result of the Conversion Price Reset, the Company has on 6 January 2009 entered into the supplemental underwriting agreement with China Water and the maximum number of Offer Shares has been adjusted from 404,376,092 Shares to 415,040,428 Shares.

Reference is made to the announcements (the “**Announcements**”) of the Company dated 24 October 2007 and 19 November 2008 in relation to, among other matters, the placing of the BOC Convertible Bonds and the Open Offer. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As disclosed in the announcement of the Company dated 24 October 2007, the Conversion Price shall be adjusted on each of the first and second anniversaries of the date of issue of the BOC Convertible Bonds with the reference to the volume weighted average trading price of the Shares over the preceding calendar month provided that any adjustment to the Conversion Price pursuant to the Conversion Price Reset on a cumulative basis will be limited to 80% of the initial Conversion Price.

The Directors wishes to announce that as provided in the BOC Convertible Bonds, the Conversion Price has been reset to HK\$1.144 per Conversion Share with effect from 28 November 2008, being the first anniversary of the date of issue of the BOC Convertible Bonds. Assuming the BOC Convertible Bonds are converted in full at the adjusted Conversion Price of HK\$1.144 per Share, a total of 106,643,357 Shares will be allotted and issued.

The Board further announces that as a result of the Conversion Price Reset, the Company has on 6 January 2009 entered into the supplemental underwriting agreement with China Water and the maximum number of Offer Shares under the Open Offer has been adjusted from 404,376,092 Shares to 415,040,428 Shares. All other terms and conditions of the Underwriting Agreement remain unchanged.

The revised shareholding structure of the Company immediately before and after completion of the Open Offer, assuming all Share Options have been exercised and all BOC Convertible Bonds have been converted after taking into consideration of the Conversion Price Reset will be included in the circular of the Company to be despatched.

By order of the Board  
**China Botanic Development Holdings Limited**  
**But Ka Wai**  
*Chairman*

Hong Kong, 6 January 2009

*As at the date of this announcement, the Board comprises Mr. But Ching Pui (honorary Chairman), Mr. But Ka Wai (Chairman), Mr. But Chai Tong (Vice Chairman), Mr. Ying Wei and Ms. Gao Jihong as executive Directors, Ms. Leung Wai Ling and Ms. Wang Fang as non-executive Directors and Mr. Cheung Yu Yan, Tommy, Mr. Ip Shing Tong, Francis, Mr. Ku Siu Fung, Stephen and Mr. Chen Ziqiang as independent non-executive Directors.*

*The Directors 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.*