



北方興業控股有限公司*

NORTHERN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 736)

RESULTS OF THE SGM

The Board is pleased to announce that Ordinary Resolution 1 in respect of the Capital Reduction and the First Application of Credit and Ordinary Resolution 2 in respect of the Share Premium Reduction and the Second Application of Credit were duly passed by the Shareholders by way of poll at the SGM held on 21 May 2007. Accordingly, the Capital Reorganisation became unconditional and effective as of the date of this announcement.

Reference is made to the announcements of the Company dated 12 April 2007 and 30 April 2007, and the circular (the “Circular”) and the notice (the “Notice”) of the Company dated 27 April 2007 relating to the proposed Capital Reorganisation. Terms used herein shall have the same meanings as those defined in the Circular and the Notice unless the context requires otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that both the ordinary resolution approving the Capital Reduction and the First Application of Credit (“**Ordinary Resolution 1**”) and the ordinary resolution approving the Share Premium Reduction and the Second Application of Credit (“**Ordinary Resolution 2**”) were duly passed by the Shareholders by way of poll at the SGM held today. Accordingly, the Capital Reorganisation became unconditional and effective as of the date of this announcement.

As at the date of the SGM, there were a total of 419,392,885 Shares in issue. None of these 419,392,885 Shares entitle the holders to attend and vote only against Ordinary Resolution 1 or Ordinary Resolution 2 at the SGM under the Listing Rules. As stated in the Circular, no Shareholders are required to abstain from voting at the SGM to approve the Capital Reorganisation. Holders of 171,003,250 Shares, representing approximately 40.8% of the total issued share capital of the Company, voted either in person, by proxy or corporate representative on both Ordinary Resolution 1 and Ordinary Resolution 2 at the SGM. The Company appointed Fortitude C.P.A. Limited (an external accountant) as scrutineer for the vote taking at the SGM.

Set out below are the results of the voting taken by poll at the SGM:

	Number of Shares	
	For	Against
Ordinary Resolution 1 (Note)	171,003,250 Shares (100%)	Nil (0%)
Ordinary Resolution 2 (Note)	171,003,250 Shares (100%)	Nil (0%)

Note:

A total of 171,003,250 Shares were held by the holders who attended in person, by proxy or corporate representative and were entitled to vote on and were not required to abstain from voting on Ordinary Resolution 1 and Ordinary Resolution 2 at the SGM. The percentages represent the number of votes casted as a percentage of such total number of Shares.

FREE EXCHANGE OF SHARE CERTIFICATES

The Capital Reorganisation became unconditional and effective as at the date of this announcement, Shareholders may, during Tuesday, 22 May 2007 to Friday, 22 June 2007 (both dates inclusive), submit existing pink share certificates for Existing Shares to the Company’s branch share registrar in Hong Kong, Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, in exchange, at the expense of the Company, for new blue share certificates for New Shares with new nominal value of HK\$0.01. Thereafter, certificates for Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each share certificate for Existing Shares cancelled or each new share certificate issued for New Shares, whichever number of certificates cancelled/issued is higher. Nevertheless, certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for certificates for New Shares at any time.

It is expected that new certificates for New Shares will be available for collection within 10 business days after the submission of the existing share certificates for Existing Shares to Secretaries Limited for exchange. Unless otherwise instructed, new share certificates will be issued in board lot of 5,000 New Shares each. New share certificates for New Shares will be blue in colour to distinguish them from the existing share certificates for Existing Shares which are pink in colour.

By Order of the Board
NORTHERN INTERNATIONAL HOLDINGS LIMITED
Zhao Qing Ji
Chairman

Hong Kong, 21 May 2007

* For identification purpose only

As at the date of this announcement, the executive Directors are Messrs. Zhao Qing Ji, Au Tat On, Lu Xiao Dong and Wong Siu Keung, Joe; and the independent non-executive Directors are Messrs. Cheng Kwok Hing, Andy, Yeung King Wah and Yeung Yuen Hei.

Please also refer to the published version of this announcement in The Standard.