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XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00868)

ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF THE LISTING RULES

PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE SOLAR GLASS BUSINESS ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND CHANGE IN CHIEF OPERATIONS OFFICER

This announcement is made by the Board pursuant to Rule 13.09(1) of the Listing Rules.

The Board is considering the feasibility of the Proposed Spin-off. In this connection, on 28 February 2011, the Company submitted a proposal on the Proposed Spin-off to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules. No final decision has been made by the Board as to whether and when the Proposed Spin-off will proceed. There is also no assurance that the Stock Exchange will approve the Proposed Spin-off.

Shareholders and the prospective investors of the Company should note that the Proposed Spin-off may or may not proceed, and they are advised to exercise caution when dealing in the securities of the Company.

The Board announces that Mr. LEE Yau Ching, an executive Director, has ceased to act as the Chief Operations Officer of the Group with effect from 28 February 2011. The Board is pleased to announce that Dr. HUANG Ding Xuan has been appointed as the Chief Operations Officer of the Group with effect from 28 February 2011. Mr. LEE Yau Ching will continue to be an executive Director, and Dr. HUANG is not a Director.

THE PROPOSED SPIN-OFF

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) pursuant to Rule 13.09(1) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board is considering the feasibility of a proposed spin-off (the “**Proposed Spin-off**”) and separate listing of the solar glass business of the Group on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). In this connection, on 28 February 2011, the Company submitted a proposal on the Proposed Spin-off to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules. No final decision has been made by the Board as to whether and when the Proposed Spin-off will proceed. There is also no assurance that the Stock Exchange will approve the Proposed Spin-off.

If the Proposed Spin-off is approved and is proceeded with, the Directors expect that, upon completion of the Proposed Spin-off, the Group’s interest in the proposed new listed company (the “**Spin-off Company**”) (which will become the ultimate holding company of the solar glass business of the Group) will be reduced, which may constitute a major transaction (as such term is defined in the Listing Rules) for the Company and thus may be subject to approval of the shareholders of the Company. The Directors expect that the Company will continue to be a controlling shareholder (as such term is defined in the Listing Rules) of the Spin-off Company.

The Company will make further announcements in relation to the Proposed Spin-off as and when appropriate pursuant to the requirements of the Listing Rules.

Shareholders and the prospective investors of the Company should note that the Proposed Spin-off may or may not proceed, and they are advised to exercise caution when dealing in the securities of the Company.

CHANGE IN CHIEF OPERATIONS OFFICER

The Board announces that Mr. LEE Yau Ching, an executive Director, has ceased to act as the Chief Operations Officer of the Group with effect from 28 February 2011. Mr. LEE Yau Ching will continue to be an executive Director.

The Board is pleased to announce that Dr. HUANG Ding Xuan has been appointed as the Chief Operations Officer of the Group with effect from 28 February 2011. Dr. HUANG Ding Xuan, aged 40, joined the Group in April 2007 and was appointed as the Head of the Group Administration Office in October 2007. In September 2009, Dr. HUANG left the Group and became the head of the management science department of Guilin University of Technology. Dr. HUANG rejoined the Group in November 2010. Dr. HUANG obtained a doctor's degree in management science and engineering from Tongji University in April 2007. Dr. HUANG is not a Director.

By order of the Board
Xinyi Glass Holdings Limited
LEE Yin Yee, M.H.
Chairman

Hong Kong, 28 February 2011

As of the date of this announcement, the executive Directors are Mr. LEE Yin Yee, M.H., Mr. TUNG Ching Bor, Mr. TUNG Ching Sai, Mr. LEE Shing Kan, Mr. LEE Yau Ching, Mr. LI Man Yin, the non-executive Directors are Mr. NG Ngan Ho, Mr. LI Ching Wai, Mr. SZE Nang Sze, Mr. LI Ching Leung, and the independent non-executive Directors are Mr. LAM Kwong Siu, S.B.S., Mr. WONG Chat Chor Samuel and Mr. WONG Ying Wai, S.B.S., JP.

This announcement will be published on the website of the Stock Exchange at www.hkex.com.hk and on the website of the Company at www.xinyiglass.com.hk.