



China Conservational Power Holdings Limited
中國環保電力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 290)

**MAJOR AND CONNECTED TRANSACTION
PROPOSED DISPOSAL OF 51% EQUITY INTEREST
IN THE JV COMPANY IN THE PRC
POLL RESULTS OF EXTRAORDINARY GENERAL MEETING**

The Board announces that, at the EGM held on 3 June 2005, ordinary resolutions relating to (i) the approval of the S&P Agreement and the Supplemental Agreement and (ii) the authorization to the Directors to exercise the conversion rights attaching to the Preferences Shares and the New Options as and when and in such manner as they consider appropriate, were duly passed by the Independent Shareholders by way of poll. Another ordinary resolution for the approval and confirmation of the acceptance of the Preference Shares in satisfaction of the consideration for the Disposal and the grant of the New Options and the exercise of the conversion rights attaching thereof was duly passed by the Shareholders by show of hands.

References are made to the announcement dated 12 April 2005 (the “Announcement”) made by China Conservational Power Holdings Limited (the “Company”) and the circular dated 17 May 2005 (the “Circular”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The board of directors (the “Board”) of China Conservational Power Holdings Limited (the “Company”) announces that at the EGM, ordinary resolutions for (i) the approval of the S&P Agreement and the Supplemental Agreement and (ii) the authorization to the Directors of the Company to exercise the conversion rights attaching to the Preferences Shares and the New Options as and when and in such manner as they consider appropriate, were duly passed by the Independent Shareholders by way of poll.

Another ordinary resolution for the approval and confirmation of the acceptance of the Preference Shares in satisfaction of the consideration for the Disposal and the grant of the New Options and the exercise of the conversion rights attaching thereof was duly passed by the Shareholders by show of hands at the EGM. No Shareholder is required under the Listing Rules to abstain from voting on this ordinary resolution.

Ordinary Resolutions resolved by poll

The voting results of the poll taken at the EGM in respect of the ordinary resolutions for (i) the approval of the S&P Agreement and the Supplemental Agreement and (ii) the authorization to the Directors of the Company to exercise the conversion rights attaching to the Preference Shares and the New Options as and when and in such manner as they consider appropriate are as follows:

Ordinary resolutions (<i>Notes</i>)	Number of Shares represented by votes casted and percentage of total number of Shares represented by votes casted		Total number of votes casted
	For	Against	
To approve the S&P Agreement and the Supplemental Agreement	134,002,000 (100 %)	0 (0%)	134,002,000 (100%)
To authorize the Directors of the Company to exercise the conversion rights attaching to the Preference Shares and the New Options as and when and in such manner as they consider appropriate	134,002,000 (100%)	0 (0%)	134,002,000 (100%)

Notes:

- (1) The full text of the ordinary resolutions proposed at the EGM were set out in the notice of the EGM dated 17 May 2005, a copy of which is set out in the Circular.

- (2) As at today, the Company has an aggregate of 464,070,000 Shares in issued. The Company has no controlling shareholders. As disclosed in the Circular, in accordance with the Listing Rules, Mr. Hon Ming Kong, an executive Director, and his associates, was deemed to be interested in 72,900,000 (representing approximately 15.71% of the total issued share capital of the Company) have abstained from voting on the said ordinary resolutions.
- (3) The total number of issued Shares entitling the holders to attend and vote for or against the ordinary resolutions at the EGM was 391,170,000 Shares, representing approximately 84.29% of the existing issued share capital of the Company.
- (4) Hong Kong Registrars Limited, the Company's branch share registrar and transfer office in Hong Kong, acted as the scrutineer at the EGM.

By Order of the Board
China Conservational Power Holdings Limited
Chan Tat Chee
Chairman

Hong Kong, 3 June 2005

As at the date of this announcement, the Board comprises ten Directors of which Messrs. Chan Tat Chee, Hon Ming Kong, Lee Yu Leung, Pascal Ting, Lin Hoi Kwong are the executive Directors; and Mr. Li Yong, Alfa is an non-executive Director and Messrs. Loo Chung Keung, Steve, Tsoi Wai Kwong, Au-Yeung Ka Cheung and Wong Tik Tung are the independent non-executive Directors.

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