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TIGER TECH

TIGER TECH HOLDINGS LIMITED

老虎科技(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8046)

DISCLOSEABLE TRANSACTION

PLACING OF CONVERTIBLE BONDS

The Company hereby announces that the Company and the Placing Agent entered into the CB Placing Agreement on 21 November 2008, pursuant to which the Placing Agent has agreed to act as placing agent for the purposes of a private sale of the Nominated Convertible Bonds in the principal amount of HK\$10,000,000 on a best effort basis to potential subscribers.

The Company further announces that on 2 December 2008, the Placing Agent informed the Company that it has successfully placed the Nominated Convertible Bonds on behalf of the Company to two Placees at an aggregate considerations of HK\$12,600,000. The completion of the Placing will take place on or about 5 December 2008.

The Placing constitutes a discloseable transaction under Chapter 19 of the GEM Listing Rules. A circular containing further details of the Placing will be despatched to the shareholders of the Company as soon as reasonably practicable.

Reference is made to the circular dated 30 October 2008 and the announcement of the Company dated 9 October 2008 whereby it was announced that Right Source, a wholly-owned subsidiary of the Company, had entered into the Subscription Letter with King Castle pursuant to which King Castle nominated Right Source to subscribe for the Nominated Convertible Bonds in the principal amount of HK\$10,000,000.

CB PLACING AGREEMENT

Date

The Company and the Placing Agent entered into the CB Placing Agreement on 21 November 2008, pursuant to which the Placing Agent has agreed to act as placing agent for the purposes of a private sale of the investment held by the Group for resale, being the Nominated Convertible Bonds, on a best effort basis to potential subscribers (refer to the section "Placees" below).

* *For identification purposes only*

Issuer of the Nominated Convertible Bonds

China Sciences Conservational Power Limited (Stock code: 351), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange. CSCP and its subsidiaries are primarily engaged in the municipal solid waste incineration and power generation businesses in the PRC.

The principal terms of the Nominated Convertible Bonds are as follows:

Principal amount:	HK\$10,000,000
Conversion price:	HK\$0.05 per conversion share
Maturity date:	Two years following the date of issue of the Nominated Convertible Bonds
Conversion period:	The Nominated Convertible Bonds are convertible on any business day within a period of two years following the date of issue of the Nominated Convertible Bonds at the conversion price of HK\$0.05 per conversion share

Further details of the terms of the Nominated Convertible Bonds are set out in the circular of the Company dated 30 October 2008.

Placing Agent

Hong Tong Hai Securities Limited, an Independent Third Party.

The Placing Agent will receive a placing commission of 1.0% of the aggregate consideration received by the Company from the successful placing of the Nominated Convertible Bonds by the Placing Agent, which was arrived at after arm's length negotiations between the Company and the Placing Agent.

To the best knowledge of the Directors, and having made all reasonable enquiries, Hong Tong Hai Securities Limited does not have any prior relationship with the Company in the previous 12 months as at the date of the announcement.

Reasons for the Placing

The Company is an investment holding company. Following the completion of the Jinqiao Hengtai and Huzhou Maxium acquisitions on 23 September 2008, the Group's core business is augmented to include research, development on and manufacturing of software products, radio frequency identification ("RFID") chips and related systems, coal mine safety monitoring integrated system and coal mine surveillance and disaster alerting systems. The Group is also engaged in developing electronic message security products and designing integrated circuits and research on integrated circuit techniques and the design, application, development, manufacturing and sale of the integrated circuit solutions and related services.

The Directors consider that the Placing will enable the Group to realize the investment so as to improve the Group's cash flow position as well as to enhance and expand its existing core business. The net proceeds from the Placing will be held by the Group as working capital. Despite the fact that trading in the Issuer's shares have resumed, the trading volume has been relatively low given the poor market sentiment triggered by the global financial crisis. As such, the Directors do not consider that conversion of the Nominated Convertible

Bonds is favourable at this moment in time. A placement would utilize the network of the Placing Agent and therefore be desirable to the Company to capture a reasonable increase in value in the Nominated Convertible Bonds above the coupon interest rate of approximately 2% p.a. The Directors also believe that the placement of the Nominated Convertible Bonds would be in the best interests of the Company given the following minimum subscription mechanism and the limit to any discount given, as stipulated in the CB Placing Agreement:

the Placing Agent undertakes to procure subscribers for the Nominated Convertible Bonds in multiples of HK\$1,000,000 nominal amount subscription. The placing price of HK\$1,000,000 nominal amount subscription of the Nominated Convertible Bonds shall be based on the formula: discount to the subscriber(s) times the average of the closing prices per CSCP Share quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the Subscription Date times 20,000,000 conversion shares. The discount to the subscriber(s) shall in any event not be more than 25% after arm's length negotiations by reference to the prevailing market situation. In addition, it was also agreed that the minimum placing price for every HK\$1,000,000 nominal subscription shall not be less than HK\$1,200,000.

Under the CB Placing Agreement, the Company shall obtain all necessary consents and approvals in relation to the Placing before the Placing can be completed.

The Directors consider that the terms of the CB Placing Agreement, which were arrived at after arm's length negotiations between the Company and the Placing Agent, are fair and reasonable and are in the best interests of the Company and the shareholders of the Company as a whole.

THE PLACING

On 2 December 2008, the Placing Agent informed the Company that it has successfully placed the Nominated Convertible Bonds on behalf of the Company to two Placees at an aggregate considerations of HK\$12,600,000.

Placees

The identity of the Placees and the nominal amount of the Nominated Convertible Bonds which they will subscribe under the Placing are as follows:

Name of Placees	Nominal amount of the Nominated Convertible Bonds subscribed HK\$	Consideration HK\$
First Champion Worldwide Limited	5,000,000	6,300,000
Gold Max Asia Limited	5,000,000	6,300,000
Total	<u>10,000,000</u>	<u>12,600,000</u>

The Placees (and their respective ultimate beneficial owners) are Independent Third Parties.

Placing price

The placing price of the Nominated Convertible Bonds of HK\$0.063 per CSCP Share has been determined after arm's length negotiations between the parties, representing a discount of approximately 22% to the average closing price of approximately HK\$0.081 per CSCP Share quoted on the Stock Exchange for the last ten trading days immediately prior to the Subscription Date.

Completion of the Placing

The Placing has become unconditional. It is expected that completion of the Placing will take place on or about 5 December 2008. The Placing, when completed, would yield a gross gain on disposal of an available-for-sale investment calculated by reference to the carrying value of the Nominated Convertible Bonds in the account to the Group of approximately HK\$2,600,000 before placing commission.

IMPLICATION UNDER THE GEM LISTING RULES

The Placing constitutes a discloseable transaction under Chapter 19 of the GEM Listing Rules. A circular containing further details of the Placing will be despatched to the shareholders of the Company as soon as reasonably practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“business day(s)”	any day (other than a Saturday or a Sunday) on which banks in Hong Kong are generally open for normal banking business
“CB Placing Agreement”	the placing agreement dated 21 November 2008 entered into between the Company and the Placing Agent in relation to the Placing
“Company”	Tiger Tech Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on GEM
“Convertible Bonds”	convertible bonds in the aggregate principal amount of HK\$200 million have been issued by CSCP
“connected person(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“CSCP Share”	ordinary share(s) of HK\$0.01 each in the share capital of CSCP
“Director(s)”	the director(s) of the Company
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	person who himself is, and (in the case of corporate entity) its ultimate beneficial owners are, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, third parties who are not connected persons of the Company and are independent of the Company and its subsidiaries, their directors, chief executives and substantial shareholders or their respective associates (as that term is defined in the GEM Listing Rules)
“Issuer” or “CSCP”	China Sciences Conservational Power Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange
“Group”	the Company and its subsidiaries
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange
“King Castle”	King Castle Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability
“Nominated Convertible Bonds”	a portion of the Convertible Bonds in the principal amount of HK\$10,000,000
“Placees”	the placees of the Nominated Convertible Bonds have been procured by the Placing Agent for and on behalf of the Company, which are Independent Third Parties
“Placing”	placing of the Nominated Convertible Bonds by the Placing Agent pursuant to the terms of the CB Placing Agreement
“Placing Agent”	Hong Tong Hai Securities Limited, a licensed corporation to carry out Type 1 regulated activity for the purpose of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“PRC”	the People’s Republic of China
“Right Source”	Right Source Investment Limited, a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Date”	1 December 2008, the date on which the terms of the subscription of the placing convertible bonds by each subscriber were finalized

“Subscription Letter” the letter entered into between Right Source and King Castle on 29 September 2008 pursuant to which King Castle nominated Right Source to subscribe for the Nominated Convertible Bonds

“%” per cent

By the order of the Board
Tiger Tech Holdings Limited
Yu Sau Lai
Executive Director

Hong Kong, 3 December 2008

As at the date of this announcement, the Directors are as follows:

Executive Directors: Ms. Yu Sau Lai, Ms. Yeung Sau Han Agnes, Mr. Li Tao and Mr. Xiao Yan.

*Independent non-executive: Mr. Wang Chin Mong, Mr. Chan Wai Dune and Mr. Dong Shi.
Directors*

This announcement for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its posting and on the website of the Company at www.tigertechcorp.com.hk.