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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)

PARTIAL CONVERSION OF CONVERTIBLE NOTES

The Company makes this announcement compliance with the Listing Approval in respect of the number of new Shares allotted and issued upon the exercise conversion rights to the Convertible Notes.

The Board would like to report the conversions of the Convertible Notes were approved on 29 September 2008 which resulted in 545,022,000 new Shares being issued by the Company on 30 September 2008, representing (i) approximately 97.7% of the issued share capital of the Company immediately prior to the allotment and issue of the new Shares; and (ii) approximately 49.4% of the issued share capital of the Company as enlarged by allotment and issue of the new Shares upon the Conversion.

Reference is made to the announcement dated 15 July 2008 and circular dated 29 August 2008 (the “Circular”) of Tiger Tech Holdings Limited (the “Company”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Company makes this announcement in compliance with listing approval (the “Listing Approval”) granted by GEM Listing Committee of the Stock Exchange approving the listing of and permission to deal in, among others, new Shares allotted to be allotted and issued upon exercise of conversion rights attached of the Convertible Notes.

As stated in the Circular, the maximum amount of the Convertible Notes is HK\$529,450,040. 1,557,206,000 Shares will be issued based on conversion price of HK\$0.34 per Conversion Share (the “Initial Conversion Price”) upon full conversion of Convertible Notes, which represents approximately 279.1% of the issued share capital of the Company immediately prior to the allotment and issue of the new Shares and approximately 73.6% of the enlarged issued share capital of the Company upon full conversion of the Convertible Notes.

* For identification purposes only

The Board would like to report that, on 29 September 2008, six conversion notices were approved by the Company in relation to the exercise of the conversion rights attached to the Convertible Notes in the aggregate principal amount of HK\$185,307,480 (the “Conversion”), representing approximately 35.0% of the maximum amount of the Convertible Notes at the Initial Conversion Price. As a result of the Conversion, an aggregate of 545,022,000 new Shares were issued by the Company on 30 September 2008, representing (i) approximately 97.7% of the issued share capital of the Company immediately prior to the allotment and issue of the new Shares; (ii) approximately 49.4% of the issued share capital of the Company as enlarged by allotment and issue of the new Shares upon the Conversion; and (iii) approximately 25.8% of the issued share capital of the Company as enlarged by allotment and issue of the new Shares upon full conversion. Save as disclosed herein, no conversion notice was received by the Company during the month of September.

Immediately after the Conversion and as at the date of this announcement, the aggregate outstanding principal amount of the Convertible Notes is HK\$344,142,560. There were no other Shares issued or cancelled by the Company under any other transactions during the period from 23 September 2008, being date of issuance of the Convertible Notes, to the date of this announcement.

Changes in the issued capital of the Company during the period from 23 September 2008, being the date of issuance of the Convertible Notes, to the date of this announcement are as follows:

Date	Issued share capital	Number of issued Shares
23 September 2008 (being date of issuance of the Convertible Notes)	HK\$5,580,000	558,000,000
30 September 2008 (new Shares issued up to the date of this announcement)	<u>HK\$185,307,480</u>	<u>545,022,000</u>
As at the date of the announcement	HK\$190,887,480	1,103,022,000

As at the date of this announcement and immediately after the Conversion, to the best knowledge of the Directors, 506,609,412 Shares, representing approximately 45.9% of the issued share capital of the Company, were held in public hands. Accordingly, the Company maintains the 25% minimum public float requirement under the GEM Listing Rules.

By Order of the Board
TIGER TECH HOLDINGS LIMITED
Yu Sau Lai
Executive Director

Hong Kong, 30 September 2008

As at the date of this announcement, the Board comprises of Ms. Yu Sau Lai, Ms. Yeung Sau Han Agnes, Mr. Li Tao and Mr. Xiao Yan as executive Directors; Mr. Cheung Siu Chung Cheever as non-executive Director; Mr. Lum Pak Sum, Mr. Kwok Chung Yin, Mr. Wang Chin Mong and Mr. Chan Wai Dune as independent non-executive 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