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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)

Orient State Limited

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

CLOSE OF OFFER

**MANDATORY CONDITIONAL GENERAL OFFER BY
GRAND VINCO CAPITAL LIMITED
ON BEHALF OF**

ORIENT STATE LIMITED

**FOR ALL THE ISSUED SHARES IN TIGER TECH HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY
ORIENT STATE LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

Joint financial advisers to Orient State Limited

VINCO  城高

Grand Vinco Capital Limited

Nuada Limited

**Independent financial advisers to the Independent Board Committee of
Tiger Tech Holdings Limited**

VEDA | CAPITAL
智略資本

As at 4:00 p.m. on Wednesday, 9 May 2007, the Offeror has received valid acceptances of 8,000 Shares under the Offer, representing approximately 0.002% of the entire issued share capital of the Company. As the Offer has lapsed, the Offeror will, as soon as possible and in any event within 10 days from the date of this announcement, return the Share certificates and/or any other documents of title lodged with the Forms of Acceptance by ordinary post to the Shareholders who accepted the Offer at their own risk.

Since the Offer did not result in the Offeror and parties acting in concert with it having more than 50% of the voting rights of the Company, the Offer did not become unconditional and lapsed at 4:00 p.m. on 9 May 2007. The Offeror and parties acting in concert with it have not dealt in or acquired or agreed to acquire any Shares, warrants, options, derivatives or any securities convertible into shares of the Company. The Offeror and parties acting in concert with it remain to be interested in an aggregate of 143,000,000 Shares, representing approximately 30.75% of the entire issued share capital of the Company before the Offer and as at the date of this announcement. Save as disclosed aforesaid, the Offeror and parties acting in concert with it are not interested in any warrants, options, derivatives or any securities convertible into shares of the Company.

* For identification purposes only

Reference is made to the composite offer document dated 18 April 2007 (the "Composite Offer Document") issued jointly by the Offeror and the Company in relation to the Offer. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Composite Offer Document.

CLOSING OF THE OFFERS AND ACCEPTANCE LEVEL

As at 4:00 p.m. on Wednesday, 9 May 2007, the Offeror has received valid acceptances of 8,000 Shares under the Offer, representing approximately 0.002% of the entire issued share capital of the Company. As the Offer has lapsed, the Offeror will, as soon as possible and in any event within 10 days from the date of this announcement, return the Share certificates and/or any other documents of title lodged with the Forms of Acceptance by ordinary post to the Shareholders who accepted the Offer at their own risk.

SHAREHOLDINGS AND PUBLIC FLOAT OF SHARES

Since the Offer did not result in the Offeror and parties acting in concert with it having more than 50% of the voting rights of the Company, the Offer did not become unconditional and lapsed at 4:00 p.m. on 9 May 2007. The Offeror and parties acting in concert with it have not dealt in or acquired or agreed to acquire any Shares, warrants, options, derivatives or any securities convertible into shares of the Company. The Offeror and parties acting in concert with it remain to be interested in an aggregate of 143,000,000 Shares, representing approximately 30.75% of the entire issued share capital of the Company before the Offer and as at the date of this announcement. Save as disclosed aforesaid, the Offeror and parties acting in concert with it are not interested in any warrants, options, derivatives or any securities convertible into shares of the Company.

Upon the close of the Offer, approximately 53.58% of the entire issued share capital of the Company remains held by the public. Accordingly, the Company has continued to maintain the minimum public float as required under the GEM Listing Rules. As the Offer has lapsed, the Offeror will, as soon as possible and in any event within 10 days from the date of this announcement, return the Share certificates and/or any other documents of title lodged with the Forms of Acceptance by ordinary post to the Shareholders who accepted the Offer at their own risk.

By Order of the board of
Tiger Tech Holdings Limited
Too Shu Wing
Executive Director

By Order of the board of
Orient State Limited
Lam Shu Chung
Sole director

Hong Kong, 9 May 2007

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lee Hai Chu, Mr. Tony Hoo, Mr. Too Shu Wing, Mr. Tso Hai Sai, Bosco and Mr. Yim Kai Pung and three independent non-executive Directors, namely, Dr. Pak Wai, Martin, Mr. Lam Nai Hung and Mr. Yu Kam Sing, Raymond.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in this announcement misleading.

This announcement will remain on the page of “Latest Company Announcements” on the GEM website for at least 7 days from the date of its posting.