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China Fire Safety Enterprise Group Holdings Limited

中國消防企業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 8201)

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the Subscription Agreement, the Option Agreement and the Whitewash Waiver were approved by the Independent Shareholders at the EGM held on 29th March 2005.

Subject to the fulfilment of the remaining conditions, the First Tranche Subscription is expected to be completed on or before 12th April 2005.

The board of directors (the “**Board**”) of China Fire Safety Enterprise Group Holdings Limited (the “**Company**”) refer to the announcement (the “**Announcement**”) of the Company dated 2nd February 2005 in relation to, *inter alia*, a connected transaction involving a proposed issue of new Shares and an option agreement between United Technologies Far East Limited and Mr. Jiang Xiong and a proposed application for whitewash waiver by United Technologies Far East Limited and Mr. Jiang Xiong, and the circular (the “**Circular**”) of the Company dated 10th March 2005. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

Result of the EGM

As at the date of the EGM, there are 2,020,000,000 Shares in the total issued share capital of the Company. As stated in the Circular, only Independent Shareholders are permitted to vote on the poll on the resolutions in relation to approval of the Subscription Agreement, the Option Agreement, the Whitewash Waiver and the allotment and issuance of the Subscription Shares. The Directors confirmed that only the Independent Shareholders voted at the EGM. Parties who are not qualified as the Independent Shareholders (i.e. Mr. Jiang, Mr. Jiang Qing, their respective associates and parties acting in concert with any of them), who in aggregate hold 989,100,000 Shares, representing 48.96% of the total issued share capital of the Company as at the date of the EGM, have abstained from voting at the EGM. Accordingly, the Independent Shareholders who are entitled to attend and vote at the EGM, in aggregate hold 1,030,900,000 Shares, representing 51.03% of the total issued share capital of the Company. The Directors also confirm that UTFE and its associates do not hold any Shares as at the date of the EGM.

* For identification purpose only

The Board is pleased to announce that the ordinary resolutions proposed to approve the Subscription Agreement, the Option Agreement, the Whitewash Waiver and the allotment and issuance of the Subscription Shares were passed by way of a poll at the EGM on 29th March 2005 with all votes, being 183,155,000 Shares, representing (i) 100% in the value of the total number of Shares held by Independent Shareholders present and voting either in person or by duly authorised corporate representative or by proxy, and (ii) 9.07% of the total issued Shares of the Company, cast in favour. The Whitewash Waiver, which is subject to the Independent Shareholders' approval by way of a poll, has been granted by the Executive, and such condition has now been satisfied.

The Company's branch share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as scrutineer at the EGM for the purpose of vote-taking.

Completion of the First Tranche Subscription

The remaining unfulfilled conditions of the First Tranche Subscription under the Subscription Agreement at the date of this announcement are (i) listing of and permission to deal in all of the new Shares to be issued under the Proposed Share Subscription being granted by the GEM Listing Committee of the Stock Exchange; (ii) the receipt by UTFE of the relevant approval in relation to the First Tranche Subscription and the Second Tranche Subscription and the entering into the Option Agreement pursuant to its internal approval requirements; and (iii) where required, UTFE having received clearance in terms satisfactory to it from the relevant anti-trust or anti-competition or any other similar authorities in Europe, the United States of America and any other relevant jurisdictions in respect of the transactions contemplated by the Subscription Agreement and the documents referred to therein. Subject to the fulfilment of remaining conditions, completion of the First Tranche Subscription is expected to take place on or before 12th April 2005 and an announcement will be made upon completion.

By order of the Board
China Fire Safety Enterprise Group Holdings Limited
Li Ching Wah
Company Secretary

As at the date of this announcement, the Company's Executive Directors are Mr. Jiang Xiong, Mr. Jiang Qing, Mr. Chen Shu Quan and Mr. Chan Siu Tat; the Non-Executive Directors are Mr. Richard Owen Pyvis and Ms. Josephine Price; and the Independent Non-Executive Directors are Mr. Liu Shi Pu, Mr. Heng Kwoo Seng and Mr. Xiang Yu Fu.

Hong Kong, 29th March 2005

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.

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