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Chaowei Power Holdings Limited
超威動力控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 951)

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

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The Company announces that the Over-allotment Option was exercised in part by the Global Coordinator on 29 July 2010 in respect of 5,290,000 Over-allotment Shares, representing approximately 2.12% of the Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to solely cover over-allocations in the International Offering.

The 5,290,000 Over-allotment Shares will be issued and allotted by the Company at HK\$2.18 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option was exercised in part by the Global Coordinator on 29 July 2010 in respect of an aggregate of 5,290,000 Shares (the “**Over-allotment Shares**”), representing approximately 2.12% of the Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to solely cover over-allocations in the International Offering.

The 5,290,000 Over-allotment Shares will be issued and allotted by the Company at HK\$2.18 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

As shown in the shareholding structure of the Company set out below, immediately before the issue and allotment of the Over-allotment Shares by the Company, approximately 25.0% of the issued share capital of the Company was held by public shareholders, such shareholding percentage will be increased to approximately 25.39% immediately upon the issue and allotment of the Over-allotment Shares by the Company.

Listing of and permission to deal in the Over-allotment Shares have already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing and dealing in such Over-allotment Shares are expected to commence on the Main Board of the Hong Kong Stock Exchange at 9:30 a.m. on 2 August 2010.

The shareholding structure of the Company immediately before and immediately after the issue and allotment of the Over-allotment Shares by the Company are as follows:

Shareholder	After the Global Offering but immediately before the issue of the Over-allotment Shares		After the Global Offering and immediately after the issue of the Over-allotment Shares	
	Number of shares	Approximate percentage of issued share capital	Number of shares	Approximate percentage of issued share capital
Non-public Shareholder				
Great State ⁽¹⁾	345,585,000	34.56%	345,585,000	34.38%
Jolly Pride ⁽²⁾	71,415,000	7.14%	71,415,000	7.10%
High Joy ⁽³⁾	36,225,000	3.62%	36,225,000	3.60%
Shiny Century ⁽⁴⁾	36,225,000	3.62%	36,225,000	3.60%
Castle Lead	150,000,000	15.00%	150,000,000	14.92%
Sub-total	639,450,000	63.94%	639,450,000	63.60%
Public Shareholder				
Red Day ⁽⁵⁾	48,975,000	4.90%	48,975,000	4.87%
Allied Crown ⁽⁶⁾	18,750,000	1.88%	18,750,000	1.87%
Mayful ⁽⁷⁾	18,750,000	1.88%	18,750,000	1.87%
Wide Fame ⁽⁸⁾	10,950,000	1.09%	10,950,000	1.09%
Treasure Sea ⁽⁹⁾	7,500,000	0.75%	7,500,000	0.75%
Noble Avenue ⁽¹⁰⁾	5,625,000	0.56%	5,625,000	0.56%
Other Public Shareholders	250,000,000	25.00%	255,290,000	25.39%
Total	1,000,000,000	100%	1,005,290,000	100%

Notes:

1. The entire issued capital of Great State is legally and beneficially owned by Mr. Zhou Mingming.
2. The entire issued capital of Jolly Pride is legally and beneficially owned by Mr. Zhou Mingming. Mr. Zhou is interested in the entire issued share capital of Jolly Pride is therefore deemed to be interested in the 71,415,000 Shares which Jolly Pride will hold upon Listing. In addition, pursuant to a trust deed dated 14 June 2010 and entered into between Mr. Zhou and Jolly Pride in favour of 53 individuals who are employees of our Group (the “**Jolly Pride Trust Deed**”), the economic interest of all the Shares which it holds from time to time shall belong to the said 53 individuals. However, other than the economic interest in the Shares, all other rights as Shareholder (including but not limited to voting rights and right to participate in shareholders meeting in our Company) shall not be exercisable by the said 53 individuals and shall be exercised by Jolly Pride exclusively. As Mr. Zhou is the sole director of Jolly Pride, Mr. Zhou also controls the exercise of the rights of all the Shares held by Jolly Pride by virtue of the terms of the Jolly Pride Trust Deed.
3. The entire issued capital of High Joy is legally and beneficially owned by Mr. Zhou Longrui.
4. The entire issued capital of Shiny Century is legally and beneficially owned by Ms. Yang Yunfei.
5. The entire issued capital of Red Day is legally and beneficially owned by Mr. Ma Zhaoyang.
6. The entire issued capital of Allied Crown is legally and beneficially owned by Ms. Ma Ting.
7. The entire issued capital of Mayful is legally and beneficially owned by Mr. Mau Derek Edward.
8. The entire issued capital of Wide Fame is legally and beneficially owned by Mr. Gao Xinkun.
9. The entire issued capital of Treasure Sea is legally and beneficially owned by Mr. Lam Kong.
10. The entire issued capital of Noble Avenue is legally and beneficially owned by Mr. Ding Zixuan.

The additional net proceeds to be received by the Company upon issue and allotment of the Over-allotment Shares are estimated to be approximately HK\$10.8 million which will be used by the Company for the same purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Hong Kong Listing Rules. No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Hong Kong Listing Rules.

By order of the Board
Chaowei Power Holdings Limited
Zhou Mingming
Chairman

Hong Kong, 29 July 2010

As at the date of this announcement, the executive Directors are Mr. ZHOU Mingming, Mr. ZHOU Longrui, and Ms. YANG Yunfei, the non-executive Director is Ms. DENG Xihong, the independent non-executive Directors are Mr. WANG Jiqiang, Prof. OUYANG Minggao and Mr. LEE Conway Kong Wai.