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LONKING 龍工
LONKING HOLDINGS LIMITED
中國龍工控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3339)

OVERSEAS REGULATORY ANNOUNCEMENT

EARLY REDEMPTION OF CONVERTIBLE BONDS

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules.

Reference is made to the announcement of the Company dated 11 April 2007, in relation to, among others, the issue of the Convertible Bonds.

Pursuant to the terms of the Convertible Bonds, the holder of each Convertible Bond has the right at such holder's option to require the Company to redeem all or some only of the Convertible Bonds of such holder on 30 April 2010 at 112.203% of the initial principal amount of the Convertible Bonds. On 9 April 2010, the Company has received early redemption notices from the Bondholders to redeem some of the Convertible Bonds which amounted to US\$99,280,000. Upon such redemption and as at the date of this announcement, the principal amount of the outstanding Convertible Bonds was US\$3,340,000. The redeemed Convertible Bonds will be cancelled.

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Reference is made to the announcement of the Company dated 11 April 2007 (the "**Announcement**"), in relation to, among others, the issue of the convertible bonds in an aggregate principal amount of US\$287,000,000 (the "**Convertible Bonds**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to the terms of the Convertible Bonds, the holder of each Convertible Bond has the right at such holder's option to require the Company to redeem all or some only of the Convertible Bonds of such holder on 30 April 2010 at 112.203% of the initial principal amount of the Convertible Bonds.

On 9 April 2010, the Company has received early redemption notices from the holders of the Convertible Bonds to require the Company to redeem some of the Convertible Bonds in an aggregate amount of US\$99,280,000. After the market close on 30 April 2010, the Company has redeemed the Convertible Bonds in an aggregate amount of US\$99,280,000 for a total amount of US\$111,395,138.4 (equivalent to approximately HK\$865 Million). The Company satisfy such payment by means of internal resources of the Group. The Board is confident that the early redemption of the Convertible Bonds would not have any adverse effect on the Group's financial position, which would remain sound following the early redemption process.

Upon such redemption and as at the date of this announcement, the principal amount of the outstanding Convertible Bonds is US\$3,340,000. The redeemed Convertible Bonds will be cancelled.

By Order of the Board
Lonking Holdings Limited
Li San Yim
Chairman

Hong Kong, 30 April 2010

As at the date of this announcement, Mr. Li San Yim, Mr. Qiu Debo, Mr. Luo Jianru, Dr. Mou Yan Qun, Mr. Chen Chao, Mr. Lin Zhong Ming are the executive directors of the Company, Ms. Ngai Ngan Ying and Ms. Fang Deqin are the non-executive directors of the Company and Dr. Pan Longqing, Dr. Qian Shizheng and Mr. Han Xuesong are the independent non-executive directors of the Company.

* *For identification purposes only*