



PEARL RIVER TYRE (HOLDINGS) LIMITED

(Registered in Bermuda with limited liability)

(Stock Code : 01187)

RESULTS OF ANNUAL GENERAL MEETING AND CHANGE OF AUDITORS

Reference is made to the Circular and the Notice of Annual General Meeting (“the Circular”) dated 28 April 2006 issued to the shareholders of Pearl River Tyre (Holdings) Limited (“the Company”), which sets out matters for shareholders to consider and, if thought fit, pass the resolutions put to them at the 12th Annual General Meeting of the Company held on 29 May 2006.

The Directors of the Company are pleased to announce that all resolutions as set out in the Circular with respect to general mandates to issue new shares and repurchase shares, amendment to the bye-laws and change of auditors were duly passed by the shareholders at the 12th Annual General Meeting.

The audit committee and the Board of the Company recommended Horwath Hong Kong CPA Limited as the auditors of the Company for the year ending 31 December 2006, in view of the fact that the Company is no longer listed on the Australian Stock Exchange and is now only listed on the Stock Exchange of Hong Kong Limited. Accordingly, it is more appropriate to engage a Hong Kong base firm as the auditors of the Company. The outgoing auditors, Horwath, have provided a confirmation that there are no circumstances connected with the change of auditors that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Directors of Pearl River Tyre (Holdings) Limited (“the Company”) wishes to announce that Mr Lim Boon Seh (“Mr Lim”) has been appointed as a non-executive director of the Company with effect from 29 May 2006.

Mr Lim, aged 52, has completed his secondary school education and had wide knowledge in rubber-based businesses. He also has more than 20 years’ experience in latex thread production.

Mr Lim does not hold any other position in the Group. Mr Lim does not have any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save for Mr Lim’s directorship in Mega First Corporation Berhad, a Malaysian company listed on Bursa Malaysia Securities Berhad, from 1 March 2003 to 25 May 2006, he does not hold any directorships in other listed companies in the three years prior to the date of his appointment.

Mr Lim did not enter into any service agreement with the Company. The directorship of Mr. Lim has no fixed term of service and is subject for retirement and re-election in accordance with the bye-laws of the Company at the forthcoming annual general meeting. Mr Lim’s proposed fee of AUD10,000 per year (pro-rated) will be paid subject to the shareholders’ approval at the forthcoming AGM.

Mr Lim has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company relating to his appointment.

By order of the Board
Pearl River Tyre (Holdings) Limited
Tan Pei Choo
Company Secretary

29 May 2006

As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Ang Guan Seng, the Non-Executive Chairman, Mr. Goh Nan Kioh, the Non-Executive Deputy Chairman, Mr. Goh Nan Yang and Mr. Sandy Chim Chun Kwan, being the Executive Directors, Dr. Lim Thian Soo and Mr Yeoh Eng Khoon being the Non-Executive Directors and Mr. Lim Loi Heng, Ms. Helen Zee and Mr Lim Chong Puang being the Independent Non-Executive Directors.

“Please also refer to the published version of this announcement in China Daily.”