



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Mail Stop 4631

November 3, 2009

**Via U.S. mail and facsimile**

Mr. Paul K. Kelly  
Chief Executive Officer  
China Holdings Acquisition Corp.  
1000 N. West Street, Suite 1200  
Wilmington, DE 19801

**Re: China Ceramics Co., Ltd.  
Amendment No. 2 to Registration Statement on Form F-4  
Filed October 27, 2009  
File No. 333-161557**

Dear Mr. Kelly:

We have reviewed your filing and have the following comments.

**General**

1. It appears that you have bundled two separate proposals for the CHAC Charter Amendment Proposal. Please unbundle.
2. Please revise your disclosure throughout the filing to reflect the new proposals (the CHAC Charter Amendment and CHAC Trust Agreement Amendment Proposals). For example:
  - Revise the prospectus cover page to reflect the new proposals.
  - In the last paragraph on page 3, discuss how the new proposals affect the vote of CHAC's initial stockholders. Explain whether the initial stockholders must vote with the majority based on the votes for each separate proposal. Clarify in the last sentence whether they can vote for the proposals if the majority of the votes cast by stockholders vote against each of the other proposals. Disclose whether any shares have been purchased by the initial stockholders after the IPO.
  - Clarify the maximum amount of shares that may be redeemed. For example, disclose whether up to 80% of stockholders may exercise their redemption rights since insiders hold 20% of the outstanding shares. Also tell us what consideration you gave to reflecting the maximum redemption of 80% instead

of 75% in the pro forma information provided on pages 23, 83, and elsewhere throughout the filing in light of the new proposals.

- Update numbers and amounts reflecting maximum redemption, such as:
  - under “What happens to the funds deposited in the Trust Account following the Business Combination?” on page 5; and
  - the impact of the ownership of the company on page 9.

Note that this is not meant to represent an all-inclusive list of where you need to address the new proposals.

3. We note your disclosure in the IPO registration statement that the 80% threshold vote to amend your articles of incorporation for certain matters may not be valid under Delaware law. Since you have now added the new proposals, please disclose whether you have received an opinion from Delaware counsel on this issue and whether the adoption of the new proposals would be valid and effective under Delaware law. If so, please attach the legal opinion as an annex to the proxy statement/prospectus, and also provide counsel’s consent under Rule 436 of Regulation C. If not, please provide appropriate risk factor disclosure throughout the filing.
4. Please clarify and describe the relationship among all the proposals. Include the following in your disclosure:
  - Identify clearly for each separate proposal whether it is related to or conditioned on the approval of the other proposals.
  - Describe the timing of the proposals and explain what will occur if each of the separate proposals does not receive the necessary vote to approve that proposal.
  - It appears that stockholders will not be able to provide proxies to vote in favor of the business combination and be certain that they will still be able to exercise their redemption rights. On page 4 you state that if a stockholder votes in favor of the Redomestication, the Business Combination, the CHAC Charter Amendment and the CHAC Trust Agreement Amendment Proposals and properly exercise its redemption rights, but the CHAC Charter Amendment Proposal is not approved, the stockholder will be treated as having voted against the Business Combination Proposal and elected redemption of its shares. Please explain whether:
    - this is a waiver of the requirement that stockholders must vote against the Business Combination Proposal in order to exercise their redemption rights;
    - this would conflict with provisions in your certificate of incorporation; and
    - this action would be valid and effective under Delaware law.

5. Under a separate heading in the Summary section and as elsewhere in the filing as applicable, please describe the rescission rights stockholders may have as a result of the new proposals.
6. We note your disclosure that one of the closing conditions in the Acquisition Agreement requires that holders of less than 33.33% of CHAC's public shares of common stock vote against the business combination and exercise their rights to redeem. Please disclose whether you have received a waiver for this closing condition or amended the Acquisition Agreement to reflect the new proposals.
7. Please update your disclosure regarding the conditions to the closing listed on page 68, and describe any conditions that have not been satisfied. If a definitive purchase agreement for the Gaoan production facility has not been executed, explain what you will do if the agreement is not entered into prior to November 21, 2009, and what rights stockholders have in the event they do not exercise their redemption rights and the Gaoan transaction is not consummated. We note that Hengda's projections, beginning on page 55, assume the acquisition of the Gaoan production facility. If no definitive purchase agreement has been executed, please disclose whether the board of CHAC believes that Hengda's value will exceed 80% of the balance in the Trust Account if Hengda does not consummate the Gaoan transaction.

Summary, page 7

Redomestication, Business Combination and the Acquisition Agreement, page 8

8. We note your response to comment 21 in our letter dated October 22, 2009 and your disclosure on page 9. Please discuss the Authorized Capital Proposal under a separate heading in the Summary. Clarify whether the increase in authorized shares is set forth in the Acquisition Agreement or was otherwise agreed to by the parties in connection with the business combination. We note your disclosure that following the Redomestication and Business Combination, it is expected that the company will have approximately 35.6 million shares outstanding and issuable upon exercise of warrants. However, this does not appear to include the Contingent Shares. Please explain. Also disclose whether you will use any of these shares to secure stockholder approval of the business combination. Make similar disclosure throughout the filing as applicable, such as under the Authorized Capital Proposal section on page 78.
9. On page 9, you disclose that the transactions comply with the terms set forth in the IPO registration statement. Since you have now added proposals that no longer comply with the terms described in the IPO registration statement, please revise the last paragraph to explain that shareholders may be entitled to rescission rights. Please revise your disclosure throughout the filing, as applicable.

Material U.S. Federal Income Tax Consequences, page 18

10. We note your response to comment 33 in our letter dated October 22, 2009. Please clarify in the first two sentences of the first paragraph that there is some doubt relating to the material tax consequences of the Redomestication to investors.

Material PRC Tax Consequences to Investors, page 19

11. We note your response to comment 34 in our letter dated October 22, 2009 and the reference to the income tax treaty between the United States and the PRC. Please identify this tax treaty.
12. Please include a more detailed discussion regarding the material PRC tax consequences later in the filing.

Selected Unaudited Pro Forma Consolidated Financial Information, page 22

13. We have read your response to comment 37 from our letter dated October 22, 2009. We note that you have revised your disclosure to remove the statement that the escrowed shares will be recorded as an adjustment to the accounting acquiree's basis in the reverse recapitalization at fair value. Please still tell us your basis for recording these as an adjustment to the accounting acquiree's basis in the reverse recapitalization at fair value.

Comparative Per Share Information, page 24

14. We have read your response to comment 38 from our letter dated October 22, 2009. It is still not clear where you have presented equivalent pro forma per share amounts or the exchange ratio used to calculate equivalent pro forma per share amounts for Success Winner. Please note that the equivalent pro forma per share amount for Success Winner is the combined pro forma earnings per share multiplied by the exchange ratio. In accordance with Item 3(f) of Part I.A of the Form F-4, please address the following:
  - Please clearly indicate which amounts represent the equivalent pro forma per share amounts. We remind you that you should present equivalent pro forma book value per share, equivalent pro forma cash dividends per share, and equivalent pro forma income (loss) per share from continuing operations for Success Winner; and
  - Please clearly disclose how you are calculating the equivalent pro forma per share amounts, including the exchange ratios used.

Please refer to Instruction 1 to Item 3(f) of Part I.A of the Form F-4.

Risk Factors, page 28

The working capital of the surviving company will be reduced . . . , page 37

15. Please disclose the maximum percentage of stockholders that may redeem the shares and the corresponding amount that would need to be paid from the Trust Account funds.

The tax opinion provided to China Ceramics does not provide a “will” level . . . , page 41

16. We note your response to comment 42 in our letter dated October 22, 2009. Please revise the risk factor to indicate that the uncertainty in the tax opinion only relates to the redomestication, and delete the language in the middle of the paragraph implying otherwise; *i.e.*, “and other items discussed herein, other than the Business Combination.” Clarify that as a result of uncertainty, the redomestication may be a taxable event to investors.
17. We note your response to comment 43 in our letter dated October 22, 2009. Please delete the language that the tax disclosure is a “general discussion and does not address all tax issues that may be relevant.” We do not object to your statement urging security holders to consult their own tax advisors with respect to tax issues as they relate to the holders’ particular circumstances.

Special Meeting of CHAC Stockholders, page 44

Redemption Rights, page 47

18. Please explain in the first paragraph how stockholders may exercise their redemption rights if the CHAC Charter Amendment Proposal is not approved.
19. We note your response to comment 44 in our letter dated October 22, 2009. Please also address the Authorized Share Proposal and the Adjournment Proposal.

The Business Combination Proposal, page 50

Background, page 51

20. Please update the background in connection with the new proposals and any discussions with the Seller regarding the new proposals or amendments to the Acquisition Agreement.

Hengda's Projections, page 55

21. We note your response to comment 47 in our letter dated October 22, 2009.  
Please disclose whether the consummation of the acquisition or the receipt of any funds from the Trust Account was assumed in calculating the projections.
22. We note the assumption that the acquisition cost for the Gaoan facility would be \$40 million. Please disclose the assumptions relating to how the acquisition cost would be financed.
23. Please tell us why the projected amounts for net income and EBITDA for the years 2010 through 2013 on page 56 are different than the corresponding amounts on page 15 of the board book.

Public Company Analysis, page 59

24. Please ensure that the filing includes all material analyses conducted by the board. For example, we did not see a discussion of the revenue and EBITDA enterprise value multiples starting on page 18 of the board book. Please include this data or explain why this information is not provided in the filing.

Unaudited Pro Forma Consolidated Financial Statements, page 83

25. We have read your response to comment 57 from our letter dated October 22, 2009. Pro forma financial information is intended to provide investors with information about the continuing impact of a transaction by showing how a specific transaction or group of transactions might have affected historical financial statements. Given that the acquisition of the three lines of a new manufacturing facility in exchange for your \$40 million note is a condition of closing, it would appear that the interest expense related to the note issued by the developer of the facility should be included in the pro forma statements of operations. It remains unclear why you continue to believe that interest expense related to the note should not be included in the pro forma statements of operations. Please tell us how you determined that it would be appropriate to exclude the interest related to this note from your pro forma statements of operations.

Security Ownership of the Combined Company After the Business Combination, page 142

26. We note your response to comment 60 in our letter dated October 22, 2009. Schedule 3.2 to the Acquisition Agreement reflects that Aquila Capital will receive 546,366 shares as part of the purchase price. Please add these shares or tell us where those shares are reflected in the table.

Material United States Federal Income Tax Consequences, page 150

Tax Consequences of the Redomestication, page 151

27. We note your response to comment 61 in our letter dated October 22, 2009; however, you still have not stated the degree of uncertainty in your tax opinion. Please describe the degree of uncertainty, which you briefly describe in the tax risk factor, in greater detail in this section.

Financial Statements

General

28. We have read your response to comment 62 from our letter dated October 22, 2009. In a similar manner to your response, please disclose the reason(s) for the omission of the registrant, China Ceramics Co. Ltd's financial statements in your amended Form F-4.

CHINA HOLDINGS ACQUISITION CORP.

Note 1 – Organization and Nature of Business Operations, page F-23

29. We note your response to prior comment 63. Please confirm that the amounts recorded as common stock subject to possible redemption reflect the maximum redemption amounts. If not, please disclose why you determined it is not probable that the security will be redeemable pursuant to paragraph 15 of EITF D-98.

SUCCESS WINNER LIMITED

Report of Independent Registered Public Accounting Firm, page F-63

30. We have read your response to comment 64 from our letter dated October 22, 2009. Please ensure that your independent registered public accounting firm specifically states in its opinion that the audit was conducted in accordance with U.S. Generally Accepted Auditing Standards or the standards of the Public Company Accounting Oversight Board (United States).

Form of Proxy Card

31. Please indicate that the form of proxy is preliminary. See Rule 14a-6(e)(1) of the Exchange Act.
32. Please identify clearly for each separate matter intended to be acted upon, whether or not related to or conditioned on the approval of other matters. Currently you

only provide this information for Proposal 2. See Rule 14a-4(a)(3) of the Exchange Act.

Exhibit 5.1 – Opinion of Harney Westwood & Riegels

33. Please clarify in the first paragraph that Harney Westwood & Riegels has acted as counsel to the company.
34. Please delete paragraph 3(f), since the Warrants and Units are governed by New York law.
35. Please delete paragraph 3(h), since counsel cannot assume any of the material facts underlying the opinion or facts that are readily ascertainable.
36. Since the securities of China Ceramic being registered will be exchanged on a one-for-one basis for securities of CHAC in connection with the Redomestication, please revise paragraph 4(d) to opine on the legality of the securities upon the redomestication becoming effective as described in the Registration Statement. Also delete the language relating to register of members of the company, since this should be described in the Registration Statement in connection with the redomestication. Note that “Merger” is not a defined term in the registration statement, and revise paragraph 4(e) accordingly.
37. Please have counsel also opine that the Warrants and Units are the legal and binding obligations of the Company.
38. Since the Warrant and Unit Agreements are governed by New York law, counsel may not limit its opinion to British Virgin Islands law. Please revise.

Exhibit 8.1 – Opinion of Loeb & Loeb LLP

39. We note your response to comment 69 in our letter dated October 22, 2009; however, the revised language in the first paragraph on page 2 is still too broad. We would not object if counsel used the sentence in its opinion filed with Amendment No. 1; i.e., that the opinion is issued in connection with the Registration Statement, and may not be relied on for any other purpose. Furthermore, counsel has already expressly limited its opinion to the tax matters in the registration statement under the caption “Material United States Federal Income Tax Consequences.” Please delete the first paragraph on page 2.



Mr. Paul K. Kelly  
China Ceramics Co., Ltd.  
November 3, 2009  
Page 9

As appropriate, please amend your registration statement in response to these comments. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

You may contact Ernest Greene, Staff Accountant, at (202) 551-3733 or Nudrat Salik, Staff Accountant, at (202) 551-3692 if you have questions regarding comments on the financial statements and related matters. Please contact Hagen Ganem, Staff Attorney, at (202) 551-3330 or Brigitte Lippmann, Special Counsel, at (202) 551-3713 with any other questions.

Sincerely,

Pamela A. Long  
Assistant Director

cc: Mitchell S. Nussbaum, Esq. (via facsimile)  
Loeb & Loeb LLP