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## **TACK FAT GROUP INTERNATIONAL LIMITED**

**(Provisional Liquidators Appointed)**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 00928)

### **SECOND SUPPLEMENTAL DEED TO THE SETTLEMENT DEED AND UPDATE ON THE PROGRESS OF RESTRUCTURING**

#### **SECOND SUPPLEMENTAL DEED TO THE SETTLEMENT DEED**

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

Reference is made to the announcements of Tack Fat Group International Limited (Provisional Liquidators Appointed) dated 6 April 2009 and 14 April 2010 (the “**Announcements**”) in relation to the Settlement Deed and the supplemental deed to the Settlement Deed dated 9 April 2010 respectively. Terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

On 18 May 2011, the Company, the Provisional Liquidators, Forefront, Merrier, Hansom and the Investor entered into a second supplement deed to the Settlement Deed (the “**Second Supplemental Deed**”), pursuant to which, (i) Hansom agreed to extend the period of not exercising its share charge over the Ever Century Shares from 24 months to 36 months from the date of the Settlement Deed (i.e. 3 April 2009); (ii) Forefront agreed and acknowledged that all outstanding amounts due from the Group to Forefront under the loan agreement dated 12 June 2008 had been unconditionally and irrevocably settled in full; and (iii) Forefront further agreed and undertook to take all necessary steps to release the Ever Century Shares from all security interests created pursuant to the share charge exercisable by Forefront. Save for the amendments made by the Second Supplemental Deed, all the terms of the Settlement Deed remain in full force and effect.

## **UPDATE ON THE PROGRESS OF RESTRUCTURING**

Reference is made to the announcement of the Company dated 20 October 2010 in which the Company announced that the Investor indicated an intention to make a new proposal for the restructuring of the Company. The Provisional Liquidators and their professional advisors are still dealing with the regulatory issues with the Stock Exchange and the Company will make further announcement(s) if there is any material development.

## **GENERAL**

**Trading in the Shares on the Stock Exchange has been suspended at the request of the Company since 9:30 a.m. on 30 July 2008 and will remain suspended until further notice.**

For and on Behalf of  
**Tack Fat Group International Limited**  
*(Provisional Liquidators Appointed)*  
**Fok Hei Yu**  
**Roderick John Sutton**  
*Joint and Several Provisional Liquidators*  
*acting as agents without personal liability*

Hong Kong, 19 May 2011

*As at the date of this announcement, the Board comprises one non-executive Director, Mr. James D McMullen; and three independent non-executive Directors, namely Mr. Pau Chin Hung, Andy, Mr. Choong Khuat Leok and Mr. Kooi Tock Chian.*