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## **TACK FAT GROUP INTERNATIONAL LIMITED**

**(Provisional Liquidators Appointed)**

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

(Stock Code: 00928)

### **ANNOUNCEMENT SETTLEMENT OF THE INJUNCTION PROCEEDINGS**

Reference is made to the announcements of Tack Fat Group International Limited (Provisional Liquidators Appointed) dated 5 July 2011 and 7 July 2011 (the “**Announcements**”) in relation to the Injunction Application, which was to restrain the Sansar Parties from voting against certain resolutions in respect of the proposed restructuring of the Company to be voted at the EGM. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those used in the Announcements.

As mentioned in the Announcements, the Company, the Provisional Liquidators and the Sansar Parties have reached an amicable Settlement in connection with, including but not limited to, the Injunction Application. As a result of such Settlement, the Company and the Provisional Liquidators have ceased to proceed with the Injunction Application and the parties to the Settlement have agreed that all proceedings against the Sansar Parties be discontinued. On 6 July 2011, a Notice of Discontinuance of the Injunction Application was filed with the High Court of Hong Kong and as a result of which, the proceedings against both the Sansar Parties and HKSCC Nominees Limited in the Injunction Application have been discontinued.

No monetary consideration whatsoever was offered or paid, whether directly or indirectly, by the Company and/or the Provisional Liquidators to the Sansar Parties for the purpose of entering the Settlement. As such, the Settlement will not confer any benefits to certain shareholders of the Company which are unavailable to other shareholders of the Company.

It has come to the knowledge of the Provisional Liquidators that the Sansar Parties have entered into an agreement to dispose of their interests in the issued share capital of the Company to a third party (the “**Purchaser**”), who, to the best knowledge, information and belief of the Company and the Provisional Liquidators, is independent of the Investor, the Company and the Provisional Liquidators. None of the Company, the Provisional Liquidators or the Investor were involved in the sale process between the Purchaser and the Sansar Parties nor been informed of details of the sale. The Stock Exchange is of the

view that the Purchaser has a material interest in the proposed restructuring and will have to abstain from voting at the EGM. As set out in the circular of the Company dated 28 June 2011, the Sansar Parties held in aggregate 43,463,600 shares in the Company, representing 19.64% of the existing issued share capital of the Company.

THE PROVISIONAL LIQUIDATORS URGE THE SHAREHOLDERS TO EXERCISE THEIR SHAREHOLDERS' RIGHTS TO PARTICIPATE IN THE VOTING OF THE RESOLUTIONS TO BE PROPOSED AT THE EGM ON 13 JULY 2011.

**Trading in the shares of the Company 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.**

<p>For and on behalf of</p> <p><b>TACK FAT GROUP INTERNATIONAL LIMITED</b></p> <p><i>(Provisional Liquidators Appointed)</i></p> <p><b>CHOONG Khuat Leok</b></p> <p><i>Independent Non-Executive Director</i></p>	<p>For and on behalf of</p> <p><b>TACK FAT GROUP INTERNATIONAL LIMITED</b></p> <p><i>(Provisional Liquidators Appointed)</i></p> <p><b>FOK Hei Yu</b></p> <p><b>Roderick John SUTTON</b></p> <p><i>Joint and Several Provisional Liquidators</i></p> <p><i>acting as agents without personal liability</i></p>
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Hong Kong, 10 July 2011

*As at the date of this announcement, the Board comprises (i) one non-executive director, Mr. James McMullen; and (ii) three independent non-executive directors, namely, Mr. Pau Chin Hung, Andy, Mr. Choong Khuat Leok and Mr. Kooi Tock Chian.*