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## **TACK FAT GROUP INTERNATIONAL LIMITED**

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

(Stock Code: 00928)

### **APPOINTMENT OF DIRECTORS; APPOINTMENT OF AUDIT COMMITTEE MEMBERS AND REMUNERATION COMMITTEE MEMBERS; APPOINTMENT OF FINANCIAL CONTROLLER AND JOINT COMPANY SECRETARY; AND RESIGNATION OF DIRECTORS**

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce the appointment of Mr. Au Wai June as an executive Director of the Company, effective on 15 August 2011.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce the appointment of Mr. Robert James Iaia II, Ms. Lam Yan Fong, Flora, Mr. Yau Yan Ming, Raymond and Mr. Miu H., Frank as Independent non-executive Directors of the Company, effective on 15 August 2011.

#### **APPOINTMENT OF THE MEMBERS OF THE AUDIT COMMITTEE AND THE MEMBERS OF THE REMUNERATION COMMITTEE**

The Board is pleased to announce the appointment of Mr. Au Wai June, Mr. Robert James Iaia II, and Mr. Yau Yan Ming, Raymond as members of Remuneration Committee of the Company, effective on 15 August 2011.

The Board is pleased to announce the appointment of Dr. Leung Shiu Ki, Albert, Mr. Robert James Iaia II and Mr. Yau Yan Ming, Raymond, all being Independent non-executive Directors of the Company, as members of Audit Committee of the Company, effective on 15 August 2011. Mr. Yau Man Ming, Raymond is also appointed as the Chairman of Audit Committee of the Company.

The Board warmly welcomes Mr. Au Wai June, Mr. Robert James Iaia II, Ms. Lam Yan Fong, Flora, Mr. Yau Yan Ming, Raymond and Mr. Miu H., Frank in joining the Board.

#### **APPOINTMENT OF JOINT COMPANY SECRETARY AND FINANCIAL CONTROLLER**

The Board is pleased to announce the appointment of Ms. Cheng Pui Yee as financial controller and joint company secretary of the Company, effective on 15 August 2011. Upon such appointment, Mr. Shum Ming Choy, the existing company secretary of the Company will work with Ms. Cheng Pui Yee and acts as a joint company secretary of the Company.

The Board warmly welcomes Ms. Cheng Pui Yee in joining the Company.

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF THE AUDIT COMMITTEE**

The Board announced that Mr. James McMullen has resigned as a non-executive Director of the Company; Mr. Pau Chin Hung, Andy, Mr. Choong Khuat Leok and Mr. Kooi Tock Chian have resigned as Independent non-executive Directors and the members of the Audit Committee of the Company, effective on 15 August 2011.

The Board would like to express its most gratitude to Mr. James McMullen, Mr. Pau Chin Hung, Andy, Mr. Choong Khuat Leok and Mr. Kooi Tock Chian for their invaluable contributions to the Company during their tenure of services.

#### **APPOINTMENT OF DIRECTORS, AUDIT COMMITTEE MEMBERS AND REMUNERATION COMMITTEE MEMBERS, FINANCIAL CONTROLLER AND JOINT COMPANY SECRETARY**

The Board of Directors (the “Board”) of Tack Fat Group International Limited (the “Company”) is pleased to announce the following appointment of Directors, members of Audit Committee, members of Remuneration Committee, financial controller and joint company secretary of the Company and their biographical backgrounds are set out below:

##### **Appointment of Executive Director**

Mr. Au Wai June (“Mr. Au”), aged 47, was appointed as an Executive Director of the Company and a member of Remuneration Committee. Mr. Au has obtained a Bachelor degree in Arts in Major from University of Windsor, Canada. He was the managing director of a telecommunication equipment manufacturing and trading company with more than 16 years of experience and extensive knowledge in product development, purchasing, production, business administration and merchandising of both The People’s Republic of China and overseas market.

The remuneration of Mr. Au Wai June as an Executive Director of the Company is HK\$50,000 per month, which is determined by the Board with reference to the prevailing market conditions.

As at the date of this announcement, Mr. Au is interested in 1,104,000 ordinary shares of the Company.

### **Appointment of Independent non-executive Directors**

Mr. Robert James Iaia II (“Mr. Iaia”), aged 42, was appointed as an Independent non-executive Director and a member of Audit Committee and Remuneration Committee of the Company. Mr. Iaia is currently an independent non-executive director of Mascotte Holdings Limited (stock code: 136), which is a company listed on the Main Board of the Stock Exchange of Hong Kong Limited. Mr. Iaia holds a Bachelor of Arts from Central Connecticut State University in the United States and has Master degree in Real Estate from the University of Hong Kong. Mr. Iaia has over 11 years’ experience in the real estate and equities market and lived and worked in Asia for over 20 years, primarily in Seoul and Hong Kong. In addition to extensive experience in private equity real estate, he also traded Asian equities at Samsung Securities in Seoul and Societe Generale in New York.

The remuneration of Mr. Robert James Iaia II as an Independent non-executive Director of the Company is HK\$20,000 per month, which is determined by the Board with reference to the prevailing market conditions.

Ms. Lam Yan Fong, Flora (“Ms. Lam”), aged 36, was appointed as Independent non-executive Director of the Company. Ms. Lam is a practicing lawyer in Hong Kong. Ms. Lam obtained a Bachelor Degree in Law from the University of Hong Kong and further obtained a Postgraduate Certificate in Laws in 2001. Ms. Lam is a practicing solicitor in Hong Kong. Ms. Lam joined Messrs. Lam & Co in 2007. She is now a partner of Messrs. Lam & Co. Ms Lam is also an independent non-executive director of Forefront Group Limited (stock code: 885), which is a company listed on the Main Board of the Stock Exchange of Hong Kong Limited.

The remuneration of Ms. Lam Yan Fong, Flora as an Independent non-executive Director of the Company is HK\$20,000 per month, which is determined by the Board with reference to the prevailing market conditions.

Mr. Yau Yan Ming, Raymond (“Mr. Yau”), aged 43, was appointed as Independent non-executive Director, a member of Remuneration Committee and the Chairman of Audit Committee of the Company. Mr. Yau has over 15 years of work experience in auditing, accounting, taxation, company secretarial, corporate finance and financial management, in both private and listed companies. Mr. Yau is an associate member of both the Hong Kong Institute of Certified Public Accountants and American Institute of Certified Public Accountants. Mr. Yau is also a fellow member of the Taxation Institute of Hong Kong. He is currently an independent non-executive director of Willie International Holdings Limited (stock code: 273) and Birmingham International Holdings Limited (stock code: 2309), both of which are companies listed on the Main Board of the Stock Exchange of Hong Kong Limited and the chairman and executive director of iMerchants Limited (stock code: 8009), which is a company listed on the GEM Board of the Stock Exchange. Mr. Yau holds a master degree in Science majoring in Japanese business studies and bachelor degree in Business Administration majoring in accounting in the United States of America.

The remuneration of Mr. Yau Yan Ming, Raymond as an Independent non-executive Director of the Company is HK\$20,000 per month, which is determined by the Board with reference to the prevailing market conditions.

Mr. Miu H., Frank (“Mr. Miu”), aged 62, was appointed as Independent non-executive Director of the Company. Mr. Miu holds a Juris Doctor degree from Harvard Law School and a Bachelor of Arts degree in Economics and Accounting from St. John’s University of Minnesota. He is a member of the American Bar Association and the American Institute of Certified Public Accountants. He is also a Fellow of Hong Kong Institute of Directors. Apart from professional experience in law and accounting, he has extensive exposure to various industries including financial services.

Mr. Miu is a former executive director of Radford Capital Investment Limited (stock code: 901) which is a company listed on the Main Board of the Stock Exchange of Hong Kong Limited during the period from March 2009 to December 2009 and also during the period from June 2011 to July 2011. Mr. Miu is also a former executive director of Dragonite International Limited (“Dragonite”) (stock code: 329) which is a company listed on the Main Board of the Stock Exchange of Hong Kong Limited, during the period from April 2010 to May 2010 and a former non-executive director of Dragonite during the period from May 2010 to July 2011. Mr. Miu is currently an independent non-executive director of Mascotte Holdings Limited (stock code: 136), and an independent non-executive director of Willie International Holdings Limited (stock code: 273), both of which are companies listed on the Main Board of the Stock Exchange of Hong Kong Limited. Aside from directorships in the aforesaid public companies listed on the Hong Kong Stock Exchange, he is also an independent non-executive director of Duoyuan Global Water Inc., a public company listed on New York Stock Exchange.

The remuneration of Mr. Miu as an Independent non-executive Director of the Company is HK\$20,000 per month, which is determined by the Board with reference to the prevailing market conditions.

Save as mentioned above, as at the date of this announcement, each of Mr. Au Wai June, Mr. Robert James Iaia II, Ms. Lam Yan Fong, Flora, Mr. Yau Yan Ming, Raymond and Mr. Miu H., Frank:

- (a) did not hold any directorships in other listed company in the last three years;
- (b) did not enter into any written service contract with the Company but will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election pursuant to the Memorandum and Articles of Association;
- (c) was not interested in and did not hold any short position in any shares of underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO;
- (d) was not connected with any Directors, senior management or substantial shareholders of the Company or controlling shareholders of the Company; and

(e) save for disclosed herein, there was no information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to their respective appointment.

The Board warmly welcomes Mr. Au Wai June, Mr. Robert James Iaia II, Ms. Lam Yan Fong, Flora, Mr. Yau Yan Ming, Raymond and Mr. Miu H., Frank in joining the Board.

#### **Appointment of financial controller and joint company secretary**

The Board is pleased to announce the appointment of Ms. Cheng Pui Yee as financial controller and joint company secretary of the Company, effective on 15 August 2011. Upon such appointment, Mr. Shum Ming Choy, the existing company secretary of the Company will work with Ms. Cheng Pui Yee and acts as a joint company secretary of the Company.

Ms. Cheng is a fellow member of the Hong Kong Institute of Certified Public Accountants and is a fellow member of the Association of Chartered Certified Accountants and holds a Bachelor (Hons) degree in Accountancy from the City University of Hong Kong. Prior to joining the Company, Ms. Cheng has over 13 years of experience in accounting and auditing at an international big four accounting firm and has extensive accounting and auditing experience in apparel products trading business, financial investments and property development.

The Board warmly welcomes Ms. Cheng Pui Yee in joining the Company.

#### **Resignation of non-executive Director and Independent non-executive Directors and members of the Audit Committee**

The Board announced that Mr. James McMullen (“Mr. McMullen”) has resigned as a non-executive Director of the Company, effective on 15 August 2011.

The Board also announced that Mr. Pau Chin Hung, Andy (“Mr. Pau”), Mr. Choong Khuat Leok (“Mr. Choong”) and Mr. Kooi Tock Chian (“Mr. Kooi”) have resigned as Independent non-executive Directors and the members of the Audit Committee of the Company, effective on 15 August 2011.

Mr. McMullen, Mr. Pau, Mr. Choong and Mr. Kooi confirmed to the Company that they have no disagreement with the Board and they are not aware of any matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its most gratitude to Mr. McMullen, Mr. Pau, Mr. Choong and Mr. Kooi for their invaluable contributions to the Company during their tenure of services.

For and on behalf of  
**TACK FAT GROUP INTERNATIONAL LIMITED**  
**Chiu Siu Po**  
*Chairman of the Board*

Hong Kong, 15 August 2011

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

Mr. Chiu Siu Po (*Chairman*)  
Mr. Liu On Bong, Peter (*Vice Chairman*)  
Mr. Ho Tak Fun  
Mr. Au Wai June  
Mr. King Phillip

*Independent Non-Executive Directors:*

Dr. Leung Shiu Ki, Albert  
Mr. Robert James Iaia II  
Ms. Lam Yan Fong, Flora  
Mr. Yau Yan Ming, Raymond  
Mr. Miu H., Frank