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FAVA INTERNATIONAL HOLDINGS LIMITED

名家國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 8108)

COMPLETION OF PLACING OF EXISTING SHARES

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

COMPLETION OF PLACING

Reference is made to the announcement of the Company dated 1 February 2007.

The Placing Agent has placed a total of 100,000,000 existing Shares on behalf of the Vendor to not less than six professional investors at a placing price of HK\$1.08 per Share. The Placing was completed on 6 February 2007.

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

Reference is made to the announcement of FAVA International Holdings Limited (the “Company”) dated 1 February 2007 in relation to, inter alia, the placing of existing shares and subscription of new shares (the “Announcement”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING

The Board is pleased to announce that the Placing Agent has placed a total of 100,000,000 existing Shares on behalf of the Vendor to not less than six professional investors at a placing price of HK\$1.08 per Share. The Placing was completed on 6 February 2007. The Placing Shares represent (i) approximately 19.94% of the Company’s existing issued share capital; and (ii) approximately 16.63% of the Company’s issued share capital as enlarged by the Subscription.

To the best of the Directors’ and the Placing Agent’s knowledge, information and belief, having made all reasonable enquiries, the placees and their ultimate beneficial owners are independent of and not connected with any of the Directors, chief executives, substantial shareholder or management shareholders of the

Company or its subsidiaries and/or their respective associates. The changes of the shareholding of the Company as a result of the Placing and the Subscription are as follows:

Shareholders	Shareholding immediately before completion of the Placing and the Subscription		Shareholding immediately after completion of the Placing but before the Subscription		Shareholding immediately after completion of the Placing and the Subscription	
	Shares	%	Shares	%	Shares	%
Vendor (Note 1)	128,922,500	25.71	28,922,500	5.77	128,922,500	21.44
Public Shareholders	372,477,485	74.29	372,477,485	74.29	372,477,485	61.93
Placees	<u>0</u>	<u>0.00</u>	<u>100,000,000</u>	<u>19.94</u>	<u>100,000,000</u>	<u>16.63</u>
Total	<u>501,399,985</u>	<u>100.00</u>	<u>501,399,985</u>	<u>100.00</u>	<u>601,399,985</u>	<u>100.00</u>

Note 1: The Vendor is wholly owned by Ms. Huang Ye Hua. Ms. Huang is also the sole director of the Vendor.

The Company has applied to the GEM Listing Committee for the listing of, and permission to deal in, the new Shares to be issued pursuant to the Subscription.

By Order of the Board
FAVA International Holdings Limited
Li Ge
Executive Director

Hong Kong, 6 February 2007

As at the date of this announcement, the Board comprises Mr. Li Ge and Mr. Zhao Guo Wei as executive Directors, and Mr. Lee Yuen Kwong, Mr. Yang Jie and Mr. Yang Dongli as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and is not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of posting.

* For identification purpose only