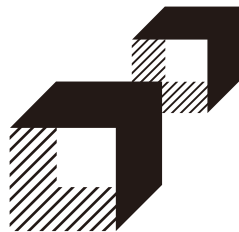


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TACK FAT GROUP INTERNATIONAL LIMITED

德發集團國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

ANNOUNCEMENT

OTHER

The time for the exercise of the put option under the terms of the Bonds has been extended to the date on or within one month of the third anniversary of the date of issue of the Bonds.

Reference is made to the announcements of Tack Fat Group International Limited (the “Company”) of 13 September 2007 and 12 October 2004 in relation to the issue of 1% convertible bonds in the principal amount of US\$30 million due 2009 by the Company (the “Bonds”).

Pursuant to the terms of the Bonds, each holder of the Bonds (the “Bondholder”) shall have a put option, among other conditions, to require the Company to redeem the Bonds at 100 per cent. of the principal amount in cash on the third anniversary of the date of issue of the Bonds (i.e. on 11 October 2007).

The board of directors (the “Board”) of the Company would like to announce that the Company has signed a supplemental deed poll to extend the time for the exercise of the put option from the date on the third anniversary of the date of issue of the Bonds to at any time within one month from the date of the third anniversary of the date of issue of the Bonds (i.e. at any time from 11 October 2007 up to and including 11 November 2007).

As at the date of this announcement, the Bonds in the principal amount of US\$15.6 million (equivalent to approximately HK\$121.37 million at the exchange rate of US\$1 to HK\$7.78) remain outstanding. The Bondholders are entitled to convert the Bonds into the shares of the Company at a conversion price of HK\$1.00 each. Save for the above amendment, all other terms and conditions of the Bonds shall remain valid and effective.

Without the above amendment, the Bondholders have indicated that they intend to exercise the option of redeeming the Bonds on the third anniversary of the date of issue of the Bonds (i.e. on 11 October 2007). The Company is currently in negotiations with several financial institutions to arrange for new and/or additional financing facilities which will be sufficient for the Company to redeem the Bonds as well as for other purposes. It is expected that the terms of such facilities will be finalized and arranged within a period of one month. To enable the Company having sufficient time to finalise its arrangements with the financial institutions as well as to have any possible further negotiations with the Bondholders, the Board considers that the above amendment will provide greater financing flexibility to both the Company and the Bondholders and is made to the advantage of the Bondholders. Taking into account of the above factors, the Board is of the view that the above amendment is made on normal commercial terms and considered to be fair and reasonable as far as the Company, its shareholders as a whole and the Bondholders are concerned.

By order of the Board of
TACK FAT GROUP INTERNATIONAL LIMITED
Kwok Wing
Chairman

Hong Kong, 8 October 2007

As at the date of this announcement, the executive Directors are Mr. Kwok Wing, Mr. Ho Yik Kin, Norman, Mr. Kwok Kam Chuen and Ms. Kwok Choi Ha, the non-executive Director is Mr. Szeto Chak Wah, Michael, and the independent non-executive Directors are Mr. Leung Yiu Wing, Eric, Mr. Ching Kwok Ho, Samuel, Mr. Lai Man Leung and Mr. Chow Kai Leung, Sandy.