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TACK FAT GROUP INTERNATIONAL LIMITED

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00928)



FURTHER EXTENSION OF THE EXCLUSIVITY PERIOD AND FURTHER ADJOURNMENT OF HEARING OF THE PETITION

**Financial Advisor to
the Company**



ASIAN CAPITAL
(CORPORATE FINANCE) LIMITED
卓亞(企業融資)有限公司

FURTHER EXTENSION OF THE EXCLUSIVITY PERIOD

Reference is made to the announcement dated 21 July 2009 of the Company in relation to, among others, the extension of the Exclusivity Period of the Exclusivity Agreement. Terms used herein shall have the same meanings as those defined in the abovementioned announcement.

The parties to the Exclusivity Agreement have yet to enter into a formal restructuring agreement. As the Provisional Liquidators believe that completion of the Restructuring Proposal remains in the best interests of the creditors of the Company, on 8 January 2010, the Provisional Liquidators and the Investor thus, by way of another side letter, agreed to extend the Exclusivity Period by a further 6-month period until 11 July 2010.

FURTHER ADJOURNMENT OF HEARING OF THE PETITION

The adjourned hearing of the petition to the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of the Company was scheduled on 13 January 2010. By an order of the High Court dated 11 January 2010, the hearing was further adjourned to 14 April 2010.

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.

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, 15 January 2010

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