

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

TACK FAT GROUP INTERNATIONAL LIMITED

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00928)



NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Tack Fat Group International Limited (Provisional Liquidators Appointed) (the “**Company**”) will be held at Plaza 1-2, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong, on Monday, 30 August 2010, at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company:

CAPITAL REORGANISATION OF THE COMPANY

SPECIAL RESOLUTION

1. “**THAT** conditional upon
 - (a) approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the “**Cayman Islands Court**”);
 - (b) registration by the Registrar of Companies of the Cayman Islands of the order of the Cayman Islands Court confirming the Capital Reduction (as defined below) and the minute approved by the Cayman Islands Court containing the particulars required under the Companies Law (2010 Revision) of the Cayman Islands (the “**Companies Law**”) in respect of the Capital Reduction (as defined below) and compliance with any conditions as may be imposed by the Cayman Islands Court in relation to the Capital Reduction (as defined below); and
 - (c) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the new ordinary shares of the Company of HK\$0.01 each (the “**New Shares**”) in issue, upon the date on which the Capital Reduction (as defined below) becomes effective (the “**Effective Date**”);

- (d) the par value of each issued share of the Company (the “**Share**”) be reduced from HK\$0.1 to HK\$0.001 and the authorised share capital of the Company shall be reduced from HK\$400,000,000 to HK\$4,000,000 by cancelling paid up share capital to the extent of HK\$0.099 per Share in issue as of the Effective Date by way of a reduction of capital (the “**Capital Reduction**”) and the capital cancellation whereby all unissued Shares be cancelled (the “**Capital Cancellation**”);
- (e) upon the Capital Reduction and Capital Consolidation becoming effective, every 10 issued Shares of par value of HK\$0.001 each be consolidated and exchanged into one New Share of par value of HK\$0.01 each (the “**Share Consolidation**”);
- (f) subject to and forthwith upon the Share Consolidation becoming effective, the authorised share capital of the Company will be increased to HK\$500 million, divided into 50,000,000,000 New Shares of HK\$0.01 each (the “**Authorised Share Capital Increase**”);
- (g) clause 8 of the memorandum of association of the Company be amended by deleting it entirely and replacing it with the following provision:

“8. The share capital of the Company is HK\$500,000,000 divided into 50,000,000,000 shares of a nominal or par value of HK\$0.01 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law and the articles of association of the Company and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of Shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.”;
- (h) article 3(1) of the articles of association of the Company be amended by the deletion of its entirely and by its replacement with the following provision:

“3(1). The authorised share capital of the Company shall be HK\$500,000,000 divided into 50,000,000,000 shares of a nominal or par value of HK\$0.01 each;
- (i) any fractions of New Shares arising on the Share Consolidation pursuant to paragraph (b) of this resolution shall not be allocated to the holders of the existing Shares otherwise entitled thereto but such fractions shall be aggregated and sold for the benefit of the Company;
- (j) all of the New Shares in the capital of the Company after completion of the capital restructuring pursuant to paragraphs (a) to (c) inclusive of this resolution shall rank pari passu in all respects with each other and have the same rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company as amended pursuant to paragraphs (d) and (e) of this resolution;

- (k) the credit which will arise as a result of the Capital Reduction pursuant to paragraph (a) of this resolution be applied, including but not limited to, setting off the same amount of the Company's accumulated losses on a dollar-to-dollar basis and the directors of the Company (the "**Directors**") be and are hereby authorised to apply such credit in a manner as permitted by the Companies Law and by the memorandum and articles of association of the Company; and
- (l) the provisional liquidators of the Company (the "**Provisional Liquidators**") and the Directors be and are hereby authorised generally to take all necessary steps and to do all other things and execute all documents (including the affixation of the common seal of the Company where execution under seal is required) which may be necessary or desirable for the purpose of giving effect to or implementing any of the foregoing."

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*

By order of the Board
**TACK FAT GROUP INTERNATIONAL
LIMITED**
(Provisional Liquidators Appointed)
CHOONG Khuat Leok
Independent Non-Executive Director

Hong Kong, 7 August 2010

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

Notes:

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy needs not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. In case of a recognised clearing house (or its nominee(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives of the meeting and vote in its stead.
2. A form of proxy for use in connection with the EGM is enclosed with this circular. To be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the branch share registrars of the Company, Tricor Tengis Limited, at 26th floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.