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TACK FAT GROUP INTERNATIONAL LIMITED

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00928)

- (1) FURTHER DELAY IN DESPATCH OF CIRCULAR;**
- (2) EXTENSION OF TIME FOR FULFILLMENT OF RESUMPTION CONDITIONS;**
- (3) SUPPLEMENTAL RESTRUCTURING SIDE LETTER;**
- AND**
- (4) REVISED TIMETABLE FOR THE OPEN OFFER**

Reference is made to the Company's announcements dated 23 July 2010 and 6 August 2010 in relation to, among other things, the Capital Reorganisation and the Open Offer on the basis of 339 Offer Shares for 5 New Shares held on the Record Date. Terms used herein shall have the same meanings as those defined in the abovementioned announcements other the context otherwise requires.

FURTHER DELAY IN DESPATCH OF THE WHITEWASH WAIVER CIRCULAR

As set out in the announcement of the company dated 6 August 2010, the date of despatch of the Whitewash Waiver Circular regarding, among others, (i) the Whitewash Waiver; (ii) the Special Deal; (iii) the recommendations of the Whitewash Waiver Independent Board Committee; and (iv) a letter of advice from Access Capital Limited, the independent financial advisors, to the Independent Board Committees and the Independent Shareholders in relation to the Open Offer, transactions contemplated under the Restructuring Agreement (including the Investor Subscription Agreement and the Creditors Subscription Agreement), the Whitewash Waiver and the Special Deal under the timetable was 25 August 2010. As additional time is still required to finalise the Whitewash Waiver Circular, it is expected that the Whitewash Waiver Circular will be despatched on or before 31 August 2010.

EXTENSION OF TIME FOR FULFILLMENT OF RESUMPTION CONDITIONS

As the expected date to complete all the Resumption Conditions will be changed according to the expected timetable set out in the section headlined "Revised Expected Timetable" below, the Company had applied and the Stock Exchange has agreed on 20 August 2010 that the time for the satisfaction of the Resumption Conditions is extended to 15 December 2010.

SUPPLEMENTAL RESTRUCTURING SIDE LETTER

On 26 May 2010, the Company, the Provisional Liquidators, the Investor and the Escrow Agent entered into the Restructuring Agreement which provided for, inter alia, the proposed terms for the Capital Reorganisation, the Open Offer, the Investor Subscription Agreement, debt restructuring and the Schemes, and the proposed application for the Whitewash Waiver. The parties to the Restructuring Agreement entered into a side letter on 24 August 2010 (the “**Supplemental Restructuring Side Letter**”) to supplement the Restructuring Agreement in the way that (i) Closing is now conditional on, save for all other conditions remaining unchanged, the Special Deal being approved by the Shareholders in the Restructuring EGM and the consent for the Special Deal being granted by the Executive; and (ii) the long stop date is extended to 15 December 2010, being the deadline set by the Stock Exchange for the Company to satisfy all the Resumption Conditions. The Investor has no intention to waive the condition in respect of the Special Deal of the Restructuring Agreement as supplemented by the Supplemental Restructuring Side Letter.

REVISED EXPECTED TIMETABLE

The Company would announce that the expected timetable for the Open Offer will be revised as follows. The Company obtained advice from its Cayman Islands legal advisor that the earliest day for the Capital Reorganisation becoming effective is 22 September 2010.

Expected Timetable

2010

Latest time for lodging proxy forms for the Capital

Reorganisation EGM 2:30 p.m. on
Saturday, 28 August

Expected date of the Capital Reorganisation EGM 2:30 p.m. on Monday,
30 August

Announcement of results of the Capital Reorganisation EGM. Monday, 30 August

Expected date of despatch of the Whitewash Waiver Circular. Tuesday, 31 August

Latest time for lodging proxy forms for the Restructuring EGM 11:00 a.m. on Monday,
13 September

Expected date of the Restructuring EGM. 11:00 a.m. on Wednesday,
15 September

Announcement of results of the Restructuring EGM Wednesday, 15 September

The following events are conditional on the results of the Capital Reorganisation EGM and the relevant Cayman Islands Court hearings. The dates are therefore tentative.

Latest time for lodging transfer of Shares in order to qualify for the posting of new share certificates for the New Shares	4:30 p.m. on Tuesday, 14 September
Closure of register of members for posting of new share certificates for New Shares (both dates inclusive)	Wednesday, 15 September to Wednesday, 22 September
Effective date of the Capital Reorganisation and record date for posting of new share certificates for the New Shares	After 5:00 p.m. on Wednesday, 22 September
Posting of new share certificate for the New Shares and register of members reopens.	Friday, 24 September
Last day of cum-entitlements of the New Shares	Friday, 24 September
First day of ex-entitlements of the New Shares	Monday, 27 September
Latest time for lodging transfer of the New Shares in order to qualify for the Open Offer	4:30 p.m. Tuesday, 28 September
Closure of register of members to determine the eligibility of the Open Offer (both dates inclusive)	Wednesday, 29 September to Wednesday, 6 October
Record Date for the Open Offer.	Wednesday, 6 October
Register of members reopens and despatch of the Prospectus Documents	Thursday, 7 October
Latest time for acceptance of and payment for Offer Shares	4:00 p.m. Friday, 22 October
Latest time for Termination	4:00 p.m. Wednesday, 27 October
Announcement of results of the Open Offer	Thursday, 28 October
Despatch of certificates for Offer Shares	Monday, 1 November

If the Open Offer is terminated, refund checks to be
despatched on or beforeMonday, 1 November

Resumption of trading in the Shares and dealings in
Offer Shares commence Wednesday, 3 November

Note: All references to time in this announcement are references to Hong Kong time.

Dates or deadlines specified in this announcement for events in the timetable for (or otherwise in relation to) the Capital Reorganisation and the Open Offer are indicative only and may be extended or varied by agreement between the Company and the Underwriter, and subject to the availability of the Cayman Islands Court for hearings and the approval by the Stock Exchange of such amendments. Any consequential changes to the expected timetable will be published or notified to the Shareholders appropriately.

Effect of bad weather on the latest time for acceptance of and payment for the Open Offer

If there is:

- a tropical cyclone warning signal number 8 or above, or
 - a “black” rainstorm warning
- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Friday, 22 October 2010, the latest time of acceptance of and payment for the Offer Shares will not take place at 4:00 p.m. on Friday, 22 October 2010, but will be extended to 5:00 p.m. on the same day instead;
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Friday, 22 October 2010, the latest time of acceptance of and payment for the Offer Shares will not take place on Friday, 22 October 2010, but will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Offer Shares does not take place on Friday, 22 October 2010, the dates mentioned in the section headed “Revised Expected Timetable” in this announcement may be affected. An announcement will be made by the Company in such event.

Trading in the Shares 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. Until satisfaction of all the Resumption Conditions set by the Listing Division, trading in the Shares will continue to be suspended. The release of this announcement does not indicate that the trading in the Shares will be resumed and that the listing approval for the New Shares, Offer Shares and Conversion Shares will be granted.

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, 25 August 2010

As at the date of this announcement, 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.

The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.