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TACK FAT GROUP INTERNATIONAL LIMITED

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00928)

**DESPATCH OF CIRCULAR REGARDING
RESTRUCTURING OF TACK FAT GROUP INTERNATIONAL LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED) INVOLVING, INTER ALIA,
(1) PROPOSED OPEN OFFER ON THE BASIS OF 339 OFFER SHARES
FOR EVERY 5 NEW SHARES HELD ON THE RECORD DATE;
(2) PROPOSED ISSUE OF CONVERTIBLE BONDS;
(3) APPLICATION FOR WHITEWASH WAIVER;
(4) SPECIAL DEAL;
(5) PROPOSED APPOINTMENT OF DIRECTORS; AND
(6) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES**

Reference is made to the announcements of Tack Fat Group International Limited (Provisional Liquidators Appointed) dated 7 June 2010, 23 July 2010 and 6 August 2010 in relation to, among other things, the Restructuring Agreement, the Open Offer, the Investor Subscription Agreement, the Creditors Subscription Agreement, the Underwriting Agreement, the Whitewash Waiver and the Special Deal and the announcement dated 25 August 2010 in relation to the Supplemental Restructuring Side Letter and the further delay in despatch of the Whitewash Waiver Circular (the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

DESPATCH OF THE WHITEWASH WAIVER CIRCULAR

The Company would like to announce that the Whitewash Waiver Circular containing, among other things, (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 (the “**IFA Letter**”) 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 and a notice of the Restructuring EGM has been despatched to the Shareholders on 31 August 2010.

Shareholders are advised to read carefully the Whitewash Waiver Circular, including the letters of recommendation from the Independent Board Committees and the IFA Letter, before making their voting decisions in relation to the resolutions approving the transactions contemplated under the Restructuring Agreement (including the Open Offer, the Investor Subscription Agreement and the Creditors Subscription Agreement), the Whitewash Waiver and the Special Deal.

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, 31 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.