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FAVA INTERNATIONAL HOLDINGS LIMITED

名家國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 8108)

COMPLETION OF SUBSCRIPTION OF NEW SHARES

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

Completion of Subscription

Reference is made to the announcements of the Company dated 1 February 2007 and 6 February 2007 respectively.

The Company has obtained approval from the GEM Listing Committee for the listing of, and permission to deal in, the 100,000,000 new Shares issued pursuant to the Subscription. All of the conditions for completion of the Subscription under the Placing and Subscription Agreement have been fulfilled.

The Subscription was completed on 12 February 2007.

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

Reference is made to the announcements of FAVA International Holdings Limited (the “Company”) dated 1 February 2007 (the “First Announcement”) and 6 February 2007 respectively.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the First Announcement.

Completion of Subscription

The Board is pleased to announce that the Company has obtained approval from the GEM Listing Committee for the listing of, and permission to deal in, the 100,000,000 new Shares issued pursuant to the Subscription. All of the conditions for completion of the Subscription under the Placing and Subscription Agreement have been fulfilled.

The Subscription was completed on 12 February 2007. True Allied Assets Limited has subscribed for 100,000,000 new Shares, which are equal to the number of the Placing Shares placed under the Placing. The subscription price is HK\$1.08 per Share which is equivalent to the Placing Price.

By Order of the Board
FAVA International Holdings Limited
Li Ge
Executive Director

Hong Kong, 12 February 2007

As at the date of this announcement, the Board comprises Mr. Li Ge and Mr. Zhao Guo Wei as executive Directors, and Mr. Lee Yuen Kwong, Mr. Yang Jie and Mr. Yang Dongli as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and is not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of posting.

* *For identification purpose only*