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TACK FIORI INTERNATIONAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00928)

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Friday, 30 November 2012, being the latest time for acceptance of and payment for the Rights Shares as well as application and payment for excess Rights Shares, a total of 126 valid acceptances and applications had been received for a total of 279,075,268 Rights Shares, which comprise: (i) 66 valid acceptances of provisional allotments under the PALs for a total of 233,480,996 Rights Shares; and (ii) 60 valid applications for excess Rights Shares under the EAFs for a total of 45,594,272 Rights Shares. In aggregate, they represent approximately 87.70% of the total number of 318,201,240 Rights Shares available for subscription under the Rights Issue.

The Rights Issue and the Underwriting Agreement had become unconditional after 4:00 p.m. on Wednesday, 5 December 2012.

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs are expected to be dispatched by ordinary post to those entitled thereto, at their own risk, on or before Friday, 7 December 2012. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Monday, 10 December 2012.

Reference is made to the prospectus dated 16 November 2012 issued by Tack Fiori International Group Limited (the “**Company**”) in relation to the Rights Issue (the “**Prospectus**”). Terms defined in the Prospectus shall have the same meanings when used herein, unless otherwise defined.

RESULTS OF THE RIGHTS ISSUE

The board of directors (the “**Board**”) is pleased to announce that as at 4:00 p.m. on Friday, 30 November 2012, being the latest time for acceptance of and payment for Rights Shares and for application and payment for excess Rights Shares, a total of 126 valid acceptances and applications had been received for a total of 279,075,268 Rights Shares, which comprise: (i) 66 valid acceptances of the provisional allotment under the PALs in respect of a total of 233,480,996 Rights Shares; and (ii) 60 valid applications for excess Rights Shares under the EAFs in respect of a total of 45,594,272 Rights Shares. In aggregate, they represented approximately 87.70% of the total number of 318,201,240 Rights Shares available under the Rights Issue. Based on the above results, the Rights Issue was under-subscribed by a shortfall of 39,125,972 Rights Shares (the “**Untaken Rights Shares**”), representing approximately 12.30% of the total number of 318,201,240 Rights Shares available for subscription under the Rights Issue.

The Rights Issue had become unconditional after 4:00 p.m. on Wednesday, 5 December 2012.

In accordance with the terms of the Underwriting Agreement, the Underwriter had procured placees (the “**Placees**”) to subscribe for all the Untaken Rights Shares. To the best of the Directors’ knowledge, information and belief having made reasonable enquiries, each of the Placees and their respective ultimate beneficial owners (if any) are third parties independent of the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon taking up the Untaken Rights Shares.

Given the under-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to resolve to accept all valid excess applications for a total of 45,594,272 Rights Shares and to allot and issue such number of the Rights Shares to the relevant applicants in full. Shareholders applying for excess Rights Shares under the EAFs in respect of a total of 45,594,272 Rights Shares have been fully allotted with the excess Rights Shares they have applied for.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Substantial Shareholder	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Radford Developments Limited	175,000,000	27.50	175,000,000	18.33
Public Shareholders:				
Places	—	—	39,125,972	4.10
Other Public Shareholders	<u>461,402,481</u>	<u>72.50</u>	<u>740,477,749</u>	<u>77.57</u>
Total	<u>636,402,481</u>	<u>100.00</u>	<u>954,603,721</u>	<u>100.00</u>

DESPATCH OF CERTIFICATES FOR FULLY-PAID RIGHTS SHARES

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs are expected to be dispatched by ordinary post to those entitled thereto, at their own risk, on or before Friday, 7 December 2012.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Monday, 10 December 2012.

If you are in any doubt as to the above arrangements, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
TACK FIORI INTERNATIONAL GROUP LIMITED
Liu On Bong, Peter
Vice Chairman

Hong Kong, 6 December 2012

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chiu Siu Po (*Chairman*)
Mr. Liu On Bong, Peter (*Vice Chairman*)
Mr. Chan Chak Kai, Kenneth
Mr. Wan Wai Hei, Wesley
Mr. Au Wai June
Mr. Ng Jackson

Independent Non-Executive Directors

Dr. Leung Shiu Ki, Albert
Mr. Robert James Iaia II
Ms. Lam Yan Fong, Flora
Mr. Yau Yan Ming, Raymond
Mr. Miu H., Frank