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## **TACK FIORI INTERNATIONAL GROUP LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 928)**

### **PROPOSED SHARE SUBDIVISION**

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The Board proposes to subdivide each (1) existing issued and unissued Shares of HK\$0.1 in the share capital of the Company into ten (10) Subdivided Shares of HK\$0.01 each.

The Share Subdivision will become effective after the conditions set out in the paragraph headed “Conditions of the Share Subdivision” below are fulfilled. All Subdivided Shares will rank pari passu with each other in all respects with the Shares in issue prior to the Share Subdivision and the rights attached to the Subdivided Shares will not be affected by the Share Subdivision.

Upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will remain unchanged with 4,000 Subdivided Shares for each board lot.

#### **GENERAL**

An EGM will be convened and held to approve the Share Subdivision in which an ordinary resolution to approve the Share Subdivision will be proposed.

The Circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or around 16 May 2014.

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All Subdivided Shares will rank pari passu with each other in all respects with the Shares in issue prior to the Share Subdivision and the rights attached to the Subdivided Shares will not be affected by the Share Subdivision.

As at the date of this announcement, the authorised share capital of the Company was HK\$500,000,000 divided into 5,000,000,000 Shares of HK\$0.1 each, of which 214,442,176 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$500,000,000 divided into 50,000,000,000 Subdivided Shares, of which 2,144,421,760 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or repurchased prior to the Share Subdivision becoming effective.

## **CONDITIONS OF THE SHARE SUBDIVISION**

The Share Subdivision is conditional upon:

- (a) the passing by the Shareholders at the EGM of an ordinary resolution approving the Share Subdivision; and
- (b) the Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares.

The Share Subdivision will become effective after the conditions of the Share Subdivision above are fulfilled.

The Shares are currently traded in board lots of 4,000 Shares. Upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will remain unchanged with 4,000 Subdivided Shares for each board lot. The Share Subdivision will not be expected to result in any odd lots other than those already exist.

## **REASONS FOR THE SHARE SUBDIVISION**

The proposed Share Subdivision will decrease the nominal value and increase the total number of Shares in issue. The Share Subdivision will result in downward adjustment to the trading price of the Shares. The Board believes that the Share Subdivision will decrease the trading spread as well as the volatility of the trading price of the Shares and thus result in the improved liquidity in trading of the Company's Subdivided Shares. Therefore, the Board considers that the Share Subdivision will enable the Company to attract more investors and broaden its Shareholder base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

## **FREE EXCHANGE OF SHARE CERTIFICATES**

Upon the Share Subdivision becoming effective, the Shareholders can submit their existing share certificate for the Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any business day from 4 June 2014 to 11 July 2014 (both days inclusive). After the expiry of such period, existing certificates for the Shares

will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or new share certificate issued (whichever number of share certificates involved is higher). The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Wednesday, 9 July 2014 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one Share for ten Subdivided Shares.

It is expected that the new share certificates will be available for collection within a period of ten business days after the submission of the existing share certificates. The new share certificates will be green in colour so as to be distinguished from the existing share certificate which are blue in colour.

**EXPECTED TIMETABLE**

The expected timetable for the implementation of the Share Subdivision is set out below:

**2014**

Despatch of the Circular (including the notice of the EGM) and the related form of proxy to the Shareholders . . . . . On or around Friday, 16 May

Latest date and time of lodgment of form of proxy for the EGM . . . . . 11:00 a.m. on Sunday, 1 June

Expected date and time of the EGM . . . . . 11:00 a.m. on Tuesday, 3 June

Publication of the announcement of the results of the EGM . . . . . Tuesday, 3 June

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Proposed Share Subdivision” above.**

Effective date of the Share Subdivision . . . . . Wednesday, 4 June

First day of free exchange of existing certificates for the new certificates for the Subdivided Shares . . . . . Wednesday, 4 June

Dealings in Subdivided Shares commence . . . . . 9:00 a.m. on Wednesday, 4 June

Original counter for trading in Shares in board lots of 4,000 Shares temporarily closes . . . . . 9:00 a.m. on Wednesday, 4 June

Temporary counter for trading in Subdivided Shares in board lot size of 40,000 Subdivided Shares (in the form of existing certificates) opens . . . . . 9:00 a.m. on Wednesday, 4 June

- Original counter for trading in  
Subdivided Shares in board lots of 4,000  
Subdivided Shares (only new share certificates  
for the Subdivided Shares can be traded  
at this counter) reopens . . . . . 9:00 a.m. on Wednesday, 18 June
- Parallel trading in the Shares and  
Subdivided Shares (in the form of  
existing share certificates and  
new share certificates) commences . . . . . 9:00 a.m. on Wednesday, 18 June
- Temporary counter for trading in Subdivided Shares  
board lots of 40,000 Subdivided Shares (in the form  
of existing share certificates) closes . . . . . 4:00 p.m. on Wednesday, 9 July
- Parallel trading in the Shares and Subdivided Shares  
(in the form of existing share certificates  
and new share certificates) ends . . . . . 4:00 p.m. on Wednesday, 9 July
- Free exchange of existing certificates for the Shares  
for new certificates for the Subdivided Shares ends . . . . . Friday, 11 July

*Note:* All times and dates refer to Hong Kong local times and dates in this announcement.

Date or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

## **GENERAL**

An EGM will be convened and held to approve the Share Subdivision in which an ordinary resolution to approve the Share Subdivision will be proposed. No Shareholders will be required to abstain from voting at the EGM.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

The Circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or around 16 May 2014.

## DEFINITIONS

“Board”	the board of Directors
“Circular”	circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, to be despatched to the Shareholders on or around 16 May 2014
“Company”	Tack Fiori International Group Limited (stock code: 928), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve the Share Subdivision
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	the listing sub-committee of the Stock Exchange
“Share(s)”	existing ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Share Subdivision”	the proposed subdivision of each (1) issued and unissued Share into ten (10) Subdivided Shares
“Shareholder(s)”	holder(s) of the Share(s) or Subdivided Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company upon the Share Subdivision becoming effective
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By Order of the Board of  
**Tack Fiori International Group Limited**  
**Wang Liang**  
*Executive Director*

Hong Kong, 25 April 2014

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

*Executive Directors:*

Mr. Chan Chak Kai, Kenneth

Mr. Wang Liang

Mr. Zhang Bao Yuan

Mr. Huang Limin

*Independent Non-Executive Directors:*

Dr. Leung Shiu Ki, Albert

Mr. Robert James Iaia II

Mr. Yau Yan Ming, Raymond

Ms. Lam Yan Fong, Flora

Mr. Frank H., Miu