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TACK FIORI INTERNATIONAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF CHAIRMAN OF THE BOARD; AND
(3) CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE,
THE NOMINATION COMMITTEE AND
THE REMUNERATION COMMITTEE**

The Board announces the following changes of the Company, all of which will take effect from 15 August 2014:

1. Mr. Robert James Iaia II has tendered his resignation as an Independent Non-Executive Director of the Company. Accordingly, Mr. Iaia ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.
2. Mr. Wang Liang has been appointed as the Chairman of the Board.
3. Mr. Yau Yan Ming, Raymond ceased to serve as the Chairman of the Remuneration Committee but remained as a member of the Remuneration Committee.
4. Dr. Leung Shiu Ki, Albert ceased to serve as the Chairman of the Nomination Committee but remained as a member of the Nomination Committee.
5. Mr. Lau Yu has been appointed as the Chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Tack Fiori International Group Limited (the “Company”) announced that Mr. Robert James Iaia II (“Mr. Iaia”) has tendered his resignation as an Independent Non-Executive Director of the Company with effect from 15 August 2014 as he wishes to devote more time to his own business and personal affairs.

Mr. Iaia confirmed to the Company that he has no disagreement with the Board and he is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its most gratitude to Mr. Iaia for his invaluable contributions to the Company during his tenure of services.

APPOINTMENT OF CHAIRMAN OF THE BOARD

Mr. Wang Liang (“Mr. Wang”), an Executive Director of the Company, has been appointed as the Chairman of the Board of the Company with effect from 15 August 2014.

Mr. Wang, aged 29, holds a Bachelor degree in Physics from Imperial College London. Mr. Wang was appointed an Executive Director of the Company in January 2014 and is a member of the Remuneration Committee. He is a director and the sole shareholder of Cherrie Holdings Limited, a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Wang has extensive experience in the international finance and project management. He had been working in international investment banks and responsible for clients’ project management, projects merger and acquisition and various initial public offerings. Mr. Wang is currently an executive director of PME Group Limited (stock code: 379), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Wang had a corporate interest of 604,610,860 shares of the Company.

Mr. Wang has no fixed term of service with the Company. He will be subject to rotation requirements as contained in the Articles of Association of the Company and shall retire from office by rotation at least once every three years. Mr. Wang is entitled to a remuneration of HK\$100,000 per month and a discretionary bonus as determined at the sole discretion of the Board with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Wang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no information relating to the appointment of Mr. Wang which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE, THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The followings changes of the Company will take effect from 15 August 2014:

1. Mr. Yau Yan Ming, Raymond, an Independent Non-Executive Director of the Company, ceased to serve as the Chairman of the Remuneration Committee but remained as a member of the Remuneration Committee.
2. Dr. Leung Shiu Ki, Albert, an Independent Non-Executive Director of the Company, ceased to serve as the Chairman of the Nomination Committee but remained as a member of the Nomination Committee.
3. Mr. Lau Yu, an Independent Non-Executive Director of the Company, has been appointed as the Chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit Committee.

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

Hong Kong, 15 August 2014

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

Executive Directors:

Mr. Wang Liang (*Chairman*)
Mr. Zhang Bao Yuan
Mr. Huang Limin

Independent Non-Executive Directors:

Dr. Leung Shiu Ki, Albert
Mr. Yau Yan Ming, Raymond
Mr. Lau Yu