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TACK FIORI INTERNATIONAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

TERMINATION OF MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED TRANSACTION

Reference is made to the announcements of Tack Fiori International Group Limited (the “**Company**”) dated 18 December 2014 and 30 April 2015 (the “**Announcements**”) in respect of the Proposed Transaction. Capitalised terms used in this announcement shall have the same meaning as defined in the Announcements unless the context requires otherwise.

The Board announces that as the parties to the MOU are unable to agree on certain terms in respect of the Proposed Transaction, the parties to the MOU have mutually agreed to terminate the MOU with immediate effect from the date of this announcement and will not proceed with the Proposed Transaction and the transactions contemplated under the MOU.

The Board considers that the termination of the MOU has no material adverse impact on the existing business operations and financial position of the Group. The Company and NQ Mobile will continue to explore other strategic opportunities and alternatives to cooperate.

By order of the Board
Tack Fiori International Group Limited
Zhang Jack Jiyei
Executive Director

Hong Kong, 27 August 2015

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

Executive Directors:

Mr. Wang Liang (*Chairman*)

Dr. Feng Xiaogang

Mr. Zhang Jack Jiyei

Independent Non-executive Directors:

Mr. Yau Yan Ming, Raymond

Mr. Lau Yu

Mr. Zheng Chunlei

Non-executive Director:

Mr. Zhang Bao Yuan