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## **TACK FIORI INTERNATIONAL GROUP LIMITED**

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

**(Stock Code: 928)**

### **TERMINATION OF VERY SUBSTANTIAL ACQUISITION AND RESUMPTION OF TRADING**

#### **TERMINATION OF THE ACQUISITION**

On 18 November 2015, the Purchaser (being a wholly-owned subsidiary of the Company) entered into the Sale and Purchase Agreement with the Target and the Vendor in relation to the Acquisition, being the acquisition of the entire equity interest in the Target. The Consideration is US\$40,000,000 (or in RMB equivalent at such exchange rate as may be agreed by the parties) (equivalent to approximately HK\$310,000,000). According to the Vendor, the Target is principally engaged in the development and marketing of mobile healthcare applications.

In the course of reviewing the draft announcement on the Acquisition, the Stock Exchange took the view that the Acquisition was an extreme case and would constitute a reverse takeover under Rule 14.06(6) of the Listing Rules and would be treated as if it were a new listing applicant under Rule 14.54 of the Listing Rules if the Company proceeds with the Acquisition. On 15 December 2015 (after trading hours), the Purchaser entered into the Termination Agreement with the Target and the Vendor to terminate the Sale and Purchase Agreement with immediate effect.

#### **RESUMPTION OF TRADING**

Trading in the Shares on the Stock Exchange was suspended at the request of the Company with effect from 9:00 a.m. on 19 November 2015 pending the publication of this announcement. Application has been made by the Company for resumption of trading in the Shares at 9:00 a.m. on 16 December 2015.

On 18 November 2015 (after trading hours), the Purchaser entered into the Sale and Purchase Agreement with the Target and the Vendor in relation to the Acquisition, being the acquisition of the entire equity interest in the Target at the Consideration (being US\$40,000,000 (or in RMB equivalent at such exchange rate as may be agreed by the parties) (equivalent to approximately HK\$310,000,000).

## **THE SALE AND PURCHASE AGREEMENT**

### **Date**

18 November 2015

### **Parties**

Vendor: the Vendor (being 北京網秦天下科技有限公司 (Beijing NQ Mobile Technology Co., Ltd.\*)), which according to the Vendor, is principally engaged in the research and development of products and services related to mobile security and productivity

Purchaser: the Purchaser (being Master Goal Holdings Limited), a wholly-owned subsidiary of the Company

Target: the Target (being 北京天亞科創軟件有限公司 (Beijing Tianya Co., Ltd.\*)), which is wholly-owned by the Vendor as at the date of the Sale and Purchase Agreement

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) or controller(s) are third parties independent of the Group and its connected persons (as defined in the Listing Rules).

### **Assets to be acquired**

The assets to be acquired are the entire equity interest of the Target, being a company established in the PRC with limited liability. According to the Vendor, the Target is principally engaged in the development and marketing of mobile healthcare applications.

### **Consideration**

The Consideration is US\$40,000,000 (or in RMB equivalent at such exchange rate as may be agreed by the parties) (equivalent to approximately HK\$310,000,000). As at the date of the Termination Agreement, no deposit or part payment has been paid by the Purchaser to the Vendor.

## **THE TERMINATION AGREEMENT**

The Acquisition constitutes a very substantial acquisition for the Company under Chapter 14 of the Listing Rules. In the course of reviewing the draft announcement on the Acquisition, the Stock Exchange took the view that the Acquisition was an extreme case and would constitute a reverse takeover under Rule 14.06(6) of the Listing Rules and would be treated as if it were a new listing applicant under Rule 14.54 of the Listing Rules if the Company proceeds with the Acquisition. In view of the tremendous cost and time to be incurred for

the compliance of listing requirements as being a new listing applicant under the relevant Listing Rules, the Board considers that it is beneficial for the Company to terminate the Sale and Purchase Agreement.

Hence, on 15 December 2015 (after trading hours), the Purchaser entered into the Termination Agreement with the Target and the Vendor to terminate the Sale and Purchase Agreement with immediate effect. Pursuant to the Termination Agreement, each party shall be released and discharged from all their obligations under the Sale and Purchase Agreement.

The Board considers that the termination of the Acquisition has no material adverse impact on the existing business operations and financial position of the Group.

## **RESUMPTION OF TRADING IN THE SHARES**

Trading in the Shares on the Stock Exchange was suspended at the request of the Company with effect from 9:00 a.m. on 19 November 2015 pending publication of this announcement. Application has been made by the Company for resumption of trading in the Shares from 9:00 a.m. on 16 December 2015.

## **TERMS USED IN THIS ANNOUNCEMENT**

“Acquisition”	the acquisition of the entire equity interest in the Target pursuant to the Sale and Purchase Agreement
“Board”	the board of Directors
“Company”	Tack Fiori International Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange
“Consideration”	the consideration for the Acquisition
“Directors”	the directors of the Company from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Purchaser”	Master Goal Holdings Limited, a wholly-owned subsidiary of the Company

“Sale and Purchase Agreement”	the conditional sale and purchase agreement dated 18 November 2015 entered into among the Vendor, the Target and the Purchaser in relation to the Acquisition
“Shares”	the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	北京天亞科創軟件有限公司 (Beijing Tianya Co., Ltd.*), a company established in the PRC with limited liability and is wholly owned by the Vendor as at the date of the Sale and Purchase Agreement
“Termination Agreement”	the termination agreement dated 15 December 2015 entered into among the Vendor, the Target and the Purchaser in relation to termination of the Acquisition
“Vendor”	北京網秦天下科技有限公司 (Beijing NQ Mobile Technology Co., Ltd.*
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“US\$”	United States dollars, the lawful currency of the United States of America

*In this announcement, RMB and US\$ are converted into HK\$ on the basis of RMB1 = HK\$1.22 and US\$1 = HK\$7.75 respectively for illustrative purpose.*

By Order of the Board of  
**TACK FIORI INTERNATIONAL GROUP LIMITED**  
**Zhang Jack Jiyei**  
*Executive Director*

Hong Kong, 15 December 2015

\* *For identification purpose only*

*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