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## **TACK FIORI INTERNATIONAL GROUP LIMITED**

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

**(Stock Code: 928)**

### **TERMINATION OF THE DISPOSAL AGREEMENT IN RELATION TO THE DISPOSAL AND VERY SUBSTANTIAL ACQUISITION AND CONTINUOUS SUSPENSION OF TRADING**

This announcement is made by Tack Fiori International Group Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing Rules**”) governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcement issued by the Company on 18 February 2016.

On 18 February 2016, Tack Fiori International Group Limited, a wholly-owned subsidiary of the Company, entered into an agreement with Mr. Hua Tao, as the purchaser, (the “**Purchaser**”) (the “**Disposal Agreement**”) to sell the entire issued share capital of Victoria Victor Limited, an indirect wholly-owned subsidiary of the Company (the “**Target Company**”) (the “**Disposal**”). Mr. Hua Tao is a relative of Mr. Hua Yunbo (the “**Interested Director**”), an executive director and a substantial shareholder of the Company (the “**Shareholder**”).

As one of the applicable percentage ratios as defined in Chapter 14 of the Listing Rules in respect of the Disposal Agreement and the transactions contemplated thereunder is more than 25% but less than 100%, the Disposal Agreement and the Disposal contemplated thereunder constitutes a major transaction under Chapter 14 of the Listing Rules. The Purchaser is a deemed connected person of the Company under the Listing Rules pursuant to Rule 14A.21 of the Listing Rules by virtue of him being a relative of Mr. Hua Yunbo, an executive Director and a substantial Shareholder. Accordingly, the entering into of the Disposal Agreement and the Disposal contemplated thereunder also constitutes a connected

transaction for the Company under Chapter 14A of the Listing Rules and is subject to the reporting, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Target Company and its subsidiaries are engaged in apparel retail business in the People's Republic of China.

#### **TERMINATION OF THE DISPOSAL AGREEMENT**

Pursuant to a letter dated 29 February 2016 from the Stock Exchange, the Stock Exchange considers that the Disposal could further reduce the Company's current level of operations and the Company would not have a viable and sustainable business to justify its continuing listing upon completion of the Disposal. In view that the Company may need substantial time to address such concern and the prolonged suspension of trading in the shares of the Company (the "**Shares**") are not in the interests of the Company and its shareholders, the board of the Company (the "**Board**") has decided not to proceed with the Disposal.

Accordingly, on 29 February 2016, the parties to the Disposal Agreement, among others, entered into a termination agreement to terminate the Disposal Agreement with immediate effect whereupon they have agreed to release and discharge each other from all present and future obligations in respect of the Disposal Agreement and cease to have any future rights under the Disposal Agreement.

The Board (including the independent non-executive directors of the Company, excluding the Interested Director) considers that the termination of the Disposal Agreement has no material adverse impact on the financial position and business operations of the Group.

#### **VERY SUBSTANTIAL ACQUISITION AND CONTINUOUS SUSPENSION OF TRADING**

On 29 February 2016, a wholly owned subsidiary of the Company entered into a conditional sale and purchase agreement (the "**Acquisition Agreement**"), which involves acquiring a company which is principally engaged in the sale, research and development of organic soybean-related products (the "**Acquisition**"). The Acquisition Agreement and the Acquisition contemplated thereunder may constitute a very substantial acquisition of the Company under the Listing Rules.

Reference is made to the announcement of the Company dated 18 February 2016 in relation to the suspension of trading. At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 18 February 2016.

Trading in the Shares of the Company on The Stock Exchange of Hong Kong Limited will be continuously suspended, pending the publication of an announcement in relation to a very substantial acquisition of the Company. The Company will make further announcement on any update of this matter, if any, under the applicable laws and regulations as and when necessary.

By order of the Board of  
**TACK FIORI INTERNATIONAL GROUP LIMITED**  
**Shan Hua**  
*Executive Director*

Hong Kong, 29 February 2016

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

*Executive Directors:*

Mr. Hua Yunbo (*Chairman*)

Ms. Shan Hua

*Independent non-executive Directors:*

Mr. Yau Yan Ming, Raymond

Mr. Lau Yu

Mr. Zheng Chunlei

*Non-executive Directors:*

Mr. Wang Liang (*Vice Chairman*)

Dr. Feng Xiaogang