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## **TACK FIORI INTERNATIONAL GROUP LIMITED**

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

**(Stock Code: 928)**

### **(I) TERMINATION OF VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE ACQUISITION OF THE EQUITY INTEREST IN THE TARGET COMPANY AND (II) RESUMPTION OF TRADING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules 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 29 February 2016.

#### **THE ACQUISITION**

On 29 February 2016, the Purchaser (being a wholly owned subsidiary of the Company), the Vendor (an independent third party to the Company) and the Company entered into the Agreement, pursuant to which the Purchaser or its nominee has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Subject Equity, which is between 33% and 55% of the equity interest in the Target Company for a consideration ranging from approximately RMB81 million (equivalent to approximately HK\$96 million) to approximately RMB135 million (equivalent to approximately HK\$161 million) depending on the percentage of equity interest acquired. The Acquisition constitutes a very substantial acquisition for the Company under Chapter 14 of the Listing Rules.

The Target Company is principally engaged in biotechnological extraction and the sale of high-purity-peptide, as well as the manufacture and sale of peptide-related products in the PRC.

#### **TERMINATION OF VERY SUBSTANTIAL ACQUISITION**

Pursuant to the Agreement, it is a condition precedent to completion that the results of the due diligence review on the Target Company shall be completed to the satisfaction of the Purchaser, and the Purchaser shall have the right to terminate the Agreement if any of the conditions precedent to completion is not fulfilled on or before the Long Stop Date.

During the preliminary due diligence review, the Purchaser and the Vendor could not reach a consensus on certain matters. As a result, the Purchaser, the Vendor and the Company entered into a termination agreement on 19 March 2016 pursuant to which the Agreement shall cease to have any force or effect and no party to the Agreement shall have any claim against any other parties in respect of any matter arising out of or in connection with the Agreement and all parties to the Agreement shall be discharged from any current and future obligations arising out of or in connection with the Agreement.

As a result, the Acquisition would not proceed and no circular will be dispatched to the Shareholders. The Board are of the view that the termination of the Acquisition will not have any material adverse impact to the business, operation and the financial position of the Group.

Save as disclosed in this announcement, the Board confirms that there is no other inside information that needs to be disclosed under Rule 13.09 of the Listing Rules 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) as at the date of this announcement.

## **RESUMPTION OF TRADING**

An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 21 March 2016.

## **DEFINITION**

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the acquisition of the Subject Equity by the Purchaser or its nominee from the Vendor pursuant to the Agreement
“Agreement”	the conditional sale and purchase agreement dated 29 February 2016 in relation to the Acquisition
“Board”	the board of Directors
“Company”	Tack Fiori International Group Limited, a company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange (Stock code: 928)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

“Long Stop Date”	1 September 2016 or such other date as the Vendor and the Purchaser may agree in writing pursuant to the Agreement
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement, Hong Kong, Macau and Taiwan
“Purchaser”	Link-Hospital International Limited, a company incorporated under the laws of Hong Kong with limited liability and a wholly owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subject Equity”	means 33% equity interest of the Target Company. However, if the total net profits after tax of the Target Company for the financial year ended 31 December 2015 is more than RMB50 million, the Purchaser or its nominee will have a right to acquire up to 55% equity interest in the Target Company
“Target Company”	長春吉科生物技術有限公司 (“Changchun Jike Biological Technology Company Limited”*), a company incorporated in the PRC with limited liability
“Vendor”	Mr. Li Guanghui (李光暉), who owns 55% equity interest in the Target Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 21 March 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

*For the purpose of this announcement, unless otherwise specified, conversion of Renminbi into Hong Kong dollars is based on the approximate exchange rate of RMB1.00 = HK\$1.19. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts in HK\$ and RMB have been, could have been or may be converted at such rate or any other exchange rate.*

\* *For identification purpose only*