

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

TAI SHING

Tai Shing International (Holdings) Limited

泰盛國際(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8103)

INSIDE INFORMATION IN RELATION TO A SETTLEMENT AGREEMENT

The board of Directors (the “**Board**”) of Tai Shing International (Holdings) Limited (the “**Company**”) announces that a settlement agreement was executed between the Company and the Gold Tycoon Limited in relation to a settlement of the Earnest Money of HK\$25 million on 28 November 2014.

Reference is made to the announcement of the Company dated 20 April 2011 (“**Gold First Announcement**”) relating to the Proposed Acquisition, the announcement of the Company dated 17 May 2011 (the “**First Addendum Announcement**”), the announcement of the Company dated 17 October 2011, the announcement of the Company dated 30 December 2011, the announcement of the Company dated 29 June 2012, the announcement of the Company dated 28 September 2012, the announcement of the Company dated 29 November 2012, the announcement of the Company dated 30 January 2013, the announcement of the Company dated 27 March 2013, the announcement of the Company dated 30 May 2013, the announcement dated 31 July 2013, the announcement dated 30 September 2013, the announcement dated 29 November 2013, the announcement dated 30 January 2014 and the announcement of the Company dated 17 June 2014 (the “**Termination Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Gold First Announcement, First Addendum Announcement and the Termination Announcement.

Pursuant to the Memorandum and the Addendum, the Earnest Money was payable to the Company within three calendar days after the last day of the Exclusivity Period of the Proposed Acquisition. As at the date of this announcement, Gold Tycoon Limited has not repaid the Earnest Money of HK\$25 million which was due within three days after the Exclusivity Period expired.

The Board announces that a settlement agreement (the “**Settlement Agreement**”) was executed between the Company and Gold Tycoon Limited for the settlement of the Earnest Money to be repaid, being HK\$25 million (the “**Settlement Amount**”) on 28 November 2014. The principal terms are summarised below.

SETTLEMENT AGREEMENT

Summarised below are the principal terms of the Settlement Agreement:

Principal terms

The Settlement Amount shall be payable by the Gold Tycoon Limited directly to the Company in seven installments in cash in accordance with the following payment schedule:

- (a) HK\$3 million shall be paid to the Company on or before 30 April 2015, being the first installment of the Settlement Amount;
- (b) HK\$3 million shall be paid to the Company on or before 31 July 2015, being the second installment of the Settlement Amount;
- (c) HK\$3 million shall be paid to the Company on or before 31 October 2015, being the third installment of the Settlement Amount;
- (d) HK\$4 million shall be paid to the Company on or before 31 January 2016, being the fourth installment of the Settlement Amount;
- (e) HK\$4 million shall be paid to the Company on or before 30 April 2016, being the fifth installment of the Settlement Amount;
- (f) HK\$4 million shall be paid to the Company on or before 31 July 2016, being the sixth installment of the Settlement Amount; and
- (g) HK\$4 million shall be paid to the Company on or before 31 October 2016, being the final installment of the Settlement Amount.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 2 July 2013 and will remain suspended until further notice.

By Order of the Board of
Tai Shing International (Holdings) Limited
Tam Kwok Leung
Executive Director

Hong Kong, 28 November 2014

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

Executive Directors:

Dr. Chew Chee Wah (*Chairman*)
Mr. Tam Kwok Leung (*Chief Executive Officer*)
Ms. Ju Lijun
Ms. Huang MiaoChan
Mr. Zhang Jinshu
Mr. Luk Chi Shing
Ms. Zhang He
Mr. Lee Yiu Tung

Non-executive Directors:

Dr. Pan Jin
Mr. Dai Yuanxin
Ms. Xiao Yongzhen

Independent non-executive Directors:

Mr. Chan Yee Sze
Mr. Xu Jingbin
Ms. Hu Yun
Ms. Yuen Wai Man
Mr. Koh Kwing Chang
Mr. Lui Wai Ming
Mr. Lai Chi Leung

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.