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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 DEED OF SETTLEMENT

The board of Directors (the “Board”) of Tai Shing International (Holdings) Limited (the “Company”) announces that a deed of settlement was executed between the Company and the Purchaser in relation to a settlement of balance consideration for the disposal of a 51% subsidiary of the Company on 28 March 2013.

Reference is made to the announcement of the Company dated 2 April 2013 (“First Announcement”) in relation to the Disposal. Unless otherwise stated, defined terms used herein shall have the same meaning as those as those defined in the First Announcement.

Pursuant to the Agreement, the Consideration was payable on or before 1 December 2013. As at the date of this announcement, the Purchaser has paid RMB5 million but has failed to pay the balance consideration of RMB15 million which was due on 1 December 2013.

The Board announces that a deed of settlement (the “Deed of Settlement”) was executed between the Company and the Purchaser for the settlement of remaining unpaid Consideration, being RMB15 million for the Disposal (the “Settlement Amount”). The principal terms are summarised below.

DEED OF SETTLEMENT

Summarised below are the principal terms of the Deed of Settlement:

Principal terms

The Settlement Amount shall be payable by the Purchaser directly to the Company in five equal installments in cash in accordance with the following payment schedule:

- (a) RMB3,000,000 shall be paid to the Company on or before 31 December 2014, being the first installment of the Settlement Amount;

- (b) RMB3,000,000 shall be paid to the Company on or before 28 February 2015, being the second installment of the Settlement Amount;
- (c) RMB3,000,000 shall be paid to the Company on or before 31 March 2015, being the third installment of the Settlement Amount;
- (d) RMB3,000,000 shall be paid to the Company on or before 31 May 2015, being the fourth installment of the Settlement Amount; and
- (e) RMB3,000,000 shall be paid to the Company on or before 30 June 2015, 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, 21 July 2014

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

executive Directors:

Mr. Liu Bo (*Chairman*)
Mr. Han Fangfa
Ms. Ju Lijun
Ms. Huang MiaoChan
Mr. Zhang Jinshu
Mr. Luk Chi Shing
Dr. Chew Chee Wah
Mr. Tam Kwok Leung

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

Mr. Tan Heming

Ms. Yuen Wai Man

Mr. Koh Kwing Chang

Mr. Lui Wai Ming

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.

* *For identification purpose only*