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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)

### APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR RECONSTITUTION OF THE AUDIT COMMITTEE, THE REMUERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board is pleased to announce that:

- (1) Mr. Chan Yee Sze has been appointed as an independent non-executive Director with effect from 9 February 2013;
- (2) Mr. Tang Sze Lok has tendered his resignation as an independent non-executive Director with effect from 9 February 2013; and
- (3) the audit committee, the remuneration committee and the nomination committee of the Board will be reconstituted with effect from 9 February 2013.

### APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Tai Shing International (Holdings) Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chan Yee Sze (“**Mr. Chan**”) has been appointed as an independent non-executive Director with effect from 9 February 2013.

Mr. Chan, aged 37, holds a Bachelor of Arts in Accountancy from Hong Kong Polytechnic University. Mr. Chan is a certified public accountant and the sole proprietor of Stephen YS Chan & Co, which is a firm of certified public accountants. He is a member of Hong Kong Institute of Certified Public Accountants. Mr. Chan has over 14 years of experience in the field of auditing, accounting as well as financial management.

\* *for identification purpose only*

Mr. Chan had been a director of Premium Account & Sec Limited, Go Tech (United) Limited and Surplus Resources International Limited, which were private companies incorporated in Hong Kong and had been dissolved by striking off or deregistration. Mr. Chan confirms that Premium Account & Sec Limited was principally engaged in provision of accountancy and secretarial services prior to its dissolution while both Go Tech (United) Limited and Surplus Resources International Limited were inactive and had no business since they were incorporated up to their respective dissolution. Mr. Chan further confirms that each of Premium Account & Sec Limited, Go Tech (United) Limited and Surplus Resources International Limited was solvent and dormant at the time of each of their dissolution.

A letter of appointment was entered into between the Company and Mr. Chan. Mr. Chan is appointed for a term of one year and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company.

The remuneration of Mr. Chan will be HK\$10,000 per month which was determined by the Board with reference to the prevailing market conditions, his role and responsibilities.

Save as disclosed above, Mr. Chan has not held any other major appointments and professional qualifications and does not hold any directorships in other listed company in the last three years, nor does he have any relationship with any Director, senior management, substantial or controlling shareholders of the Company. Other than the directorship in the Company, Mr. Chan does not hold other positions with the Company or other members of the Group. Mr. Chan also does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited and there is no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF MR. TANG SZE LOK AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr. Tang Sze Lok had tendered his resignation as an independent non-executive Director with effect from 9 February 2013 due to his other personal commitments which require more of his time.

Mr. Tang has confirmed that he does not have any disagreement with the Board and that there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

## **RECONSTITUTION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

Following the change in the composition of the Board as set out above, the Board has resolved to, with effect from 9 February 2013:

- (1) reconstitute the audit committee of the Board where Mr. Chan Yee Sze, Mr. Xu Jingbin and Ms. Hu Yun are members of the audit committee and Mr. Chan Yee Sze is the chairman of the audit committee;
- (2) reconstitute the remuneration committee of the Board where Mr. Chan Yee Sze, Mr. Xu Jingbin and Ms. Hu Yun are members of the remuneration committee and Mr. Chan Yee Sze is the chairman of the remuneration committee; and
- (3) reconstitute the nomination committee of the Board where Mr. Chan Yee Sze, Mr. Xu Jingbin and Ms. Hu Yun are members of the nomination committee and Mr. Chan Yee Sze is the chairman of the nomination committee.

## **FAILING TO MEET THE REQUIREMENT OF RULE 5.05A OF THE GEM LISTING RULES**

According to Rule 5.05A of the GEM Listing Rules, the Company must appoint independent non-executive Directors representing at least one-third of the Board by 31 December 2012. As there are currently 14 Directors (and will still be 14 Directors after the appointment of Mr. Chan Yee Sze as an independent non-executive Director and the resignation of Mr. Tang Sze Lok as an independent non-executive Director (“**Appointment and Resignation**”)), at least five independent non-executive Directors are required for the Company to meet the requirement of Rule 5.05A of the GEM Listing Rules now and after the Appointment and Resignation. As the Company has currently only four independent non-executive Directors (and still only four independent non-executive Directors after the Appointment and Resignation), the Company fails to meet such requirement and the Company shall appoint a sufficient number of independent non-executive Directors to meet the minimum number required under 5.05A within three months from 31 December 2012 (being the first day of the Company failing to meet such requirement).

By order of the Board  
**Tai Shing International (Holdings) Limited**  
**Liu Bo**  
*Chairman and executive Director*

Hong Kong, 8 February 2013

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. Ip Ho Ming  
Ms. Wong Sau Wai Serena  
Mr. Zhang Jinshu

*Non-executive Directors:*

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

*Independent non-executive Directors:*

Mr. Tang Sze Lok  
Mr. Xu Jingbin  
Ms. Hu Yun  
Mr. Tan Heming

*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.*

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