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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)**

### **UPDATE ON ACQUISITION OF JOINT BRIDGE**

Reference is made to the announcement of Tai Shing International (Holdings) Limited (“**Company**”) dated 2 September 2011 (“**First Announcement**”), the announcement of the Company dated 5 September 2011 and the announcement of the Company dated 12 September 2011 in relation to the acquisition of 100% of the issued share capital of Joint Bridge. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the First Announcement.

Pursuant to the Sale and Purchase Agreement, the Vendors have irrevocably and unconditionally guaranteed to the Company that the audited consolidated net profit of Joint Bridge for the year ended 31 December 2011 (“**Actual Net Profit**”), as recorded in the audited consolidated accounts of the Joint Bridge prepared in accordance with Hong Kong Financial Reporting Standards (“**2011 Audited Accounts**”), shall not be less than HK\$4,000,000 (“**Guaranteed Profit**”). In the event that the Actual Net Profit is less than the Guaranteed Profit, the Vendors shall pay to the Company the Shortfall Compensation.

The Board wishes to announce that based on the consolidated results of Joint Bridge for the year ended 31 December 2011, the consolidated net profit of Joint Bridge for the year ended 31 December 2011 is above the Guaranteed Profit. As a result, the Vendors are not required to pay to the Company the Shortfall Compensation.

Completion of the Acquisition took place on 12 September 2011.

By order of the Board of  
**Tai Shing International (Holdings) Limited**  
**Chan Yun Sang**  
*Chairman and executive Director*

Hong Kong, 16 August 2012

\* *For identification purpose only*

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

*Executive Directors:*

Mr. Chan Yun Sang (*Chairman*)

Mr. Han Fangfa

Ms. Ju Lijun

Mr. Liu Bo

Ms. Huang MiaoChan

Mr. Ip Ho Ming

Ms. Wong Sau Wai Serena

*Non-executive Directors:*

Dr. Pan Jin

Mr. Dai Yuanxin

*Independent non-executive Directors:*

Mr. Tang Sze Lok

Mr. Xu Jingbin

Ms. Hu Yun

*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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