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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)

MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED ACQUISITION

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

On 4 July 2012 after trading hours, the Company entered into the MOU with the Vendor in relation to the Proposed Acquisition. The Target is principally engaged in selling air tickets and travel products online. The Vendor is in the course of restructuring the Target (“Restructuring”) after which the Target will be indirectly beneficially owned as to 90% by the Vendor through the BVI Holding Co.

To the best of the Directors’ information and belief having made all reasonable enquiry, the Vendor is a third party independent of the Company and its connected persons.

The MOU does not create legally binding obligations on the parties in relation to the Proposed Acquisition but is legally binding as to such terms relating to exclusive period and confidentiality. The Proposed Acquisition is subject to the negotiation and execution of a formal sale and purchase agreement between the parties. The consideration for the Proposed Acquisition will be determined by reference to a valuation report of the Target by an independent valuer.

Under the MOU, the Vendor has agreed not to enter into any binding commitment or any negotiation, arrangement or agreement on the disposal of the equity interest in the BVI Holding Co. for a period of three months from the date of the MOU.

The MOU shall remain in effect for three months from the date of the MOU or such longer period as the parties may agree. The parties shall enter into the formal agreement for the Proposed Acquisition as soon as practicable after completion of the Restructuring.

As the MOU is not legally binding with regard to the Proposed Acquisition, it may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the Shares of the Company.

* *For identification purpose only*

DEFINITIONS

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

“BVI Holding Co.”	the holding company incorporated in the British Virgin Islands owned by the Vendor
“Company”	Tai Shing International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“connected persons”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“MOU”	the memorandum of understanding dated 4 July 2012 made between the Vendor and the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“PRC”	The People’s Republic of China
“Proposed Acquisition”	the proposed acquisition of the majority equity interest in the BVI Holding Co.
“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target” 深圳市淘淘通航空服務有限公司, a company incorporated in the PRC

“Vendor” Zhao Tuan Jie

By Order of the Board of
Tai Shing International (Holdings) Limited
Chan Yun Sang
Chairman and Executive Director

Hong Kong, 4 July 2012

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 Director:

Dr. Pan Jin

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.

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.