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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)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



*KingswayGroup*

**Kingsway Financial Services Group Limited**

The Board is pleased to announce that completion of the Placing took place on 18 May 2011 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 393,500,000 Placing Shares have been placed to not less than six Placees at the Placing Price of HK\$0.161 per Placing Share.

Reference is made to the announcement (“**Placing Announcement**”) of Tai Shing International (Holdings) Limited (“**Company**”) dated 28 April 2011 in relation to, among other matters, the placing of a maximum of 439,690,000 shares of the Company. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Placing Announcement.

### **COMPLETION OF THE PLACING**

The Board is pleased to announce that the conditions of the Placing have been fulfilled and completion of the Placing took place on 18 May 2011. Pursuant to the Placing Agreement, an aggregate of 393,500,000 Placing Shares have been placed to not less than six Placees at the Placing Price of HK\$0.161 per Placing Share.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are independent of and not connected with the Company and its connected persons.

The net proceeds from the Placing (after deducting the placing commission and other related expenses payable by the Company) are approximately HK\$61.2 million.

*\* For identification purpose only*

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Shareholding immediately before completion of the Placing		Shareholding immediately after completion of the Placing	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding (Note 4)
Mr Wong Chung Wai Eric (Note 1)	2,000,000	0.09%	2,000,000	0.08%
Mr Chan Yun Sang (Note 2)	2,000,000	0.09%	2,000,000	0.08%
Galaxy Asset Management (H.K.) Ltd. (Note 3)	238,670,000	10.86%	238,670,000	9.21%
The Places under the Placing	—	—	393,500,000	15.18%
Other public Shareholders	<u>1,955,814,547</u>	<u>88.96%</u>	<u>1,955,814,547</u>	<u>75.46%</u>
Total	<u><u>2,198,484,547</u></u>	<u><u>100.00%</u></u>	<u><u>2,591,984,547</u></u>	<u><u>100.00%</u></u>

Notes:

1. Mr. Wong Chung Wai, Eric is an executive Director.
2. Mr. Chan Yun Sang is an executive Director.
3. Galaxy Fund I and Galaxy Fund II (which are managed by the same fund manager, Galaxy Asset Management (H.K.) Ltd.) in aggregate, were interested in 238,670,000 Shares, comprising 110,000,000 Shares held by Galaxy Fund I and 128,670,000 Shares held by Galaxy Fund II.
4. The aggregate percentage may not add up to 100% due to rounding.

## SUPPLEMENTAL INFORMATION RELATING TO THE FUND RAISING ACTIVITIES OF THE COMPANY IN THE 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THE PLACING ANNOUNCEMENT

As disclosed in the Placing Announcement, on 5 May 2010, the Company announced that it had entered into the Subscription Agreements, pursuant to which the Company received net proceeds of approximately HK\$26 million from the Subscriptions. As stated in the Placing Announcement, such net proceeds had not been utilised as at the date of the Placing Announcement and was intended to be used to finance future investments and/or for future business development (“**May 2010 Placing**”).

The Company announced in its announcement dated 20 September 2010 that it had entered into a placing agreement with Sun Hung Kai Investment Services Limited on 17 September 2010. Pursuant to such placing agreement, the Company has received net proceeds of approximately HK\$20.2 million. As disclosed in the Placing Announcement, such net proceeds had not been utilised as at the date of the Placing Announcement and it was intended that such proceeds would be used to finance future investments and/or for future business development (“**September 2010 Placing**”).

The aggregate net proceeds from the May 2010 Placing and the September 2010 Placing were approximately HK\$46 million (“**Aggregate Net Proceeds**”). As disclosed in the announcement of the Company dated 6 May 2011, the Company has paid HK\$20 million as earnest money to the prospective seller (“**Prospective Seller**”) for the proposed acquisition of the entire issued capital of Fame Thrive Limited pursuant to the addendum dated 6 May 2011 to the memorandum of understanding entered into between the Company and the Prospective Seller. Such payment was made out of the Aggregate Net Proceeds. As disclosed in the announcement of the Company dated 17 May 2011, the Company has paid HK\$25 million as earnest money to Gold Tycoon Limited (“**Proposed Vendor**”) from the Aggregate Net Proceeds for the proposed acquisition of a controlling interest in Gold Depot Investments Limited pursuant to the addendum dated 17 May 2011 to the memorandum of broad terms entered into between the Company and the Proposed Vendor. The remaining Aggregate Net Proceeds has been used to pay the professional advisers of the Company for professional fees previously incurred.

By order of the Board  
**Tai Shing International (Holdings) Limited**  
**Wong Chung Wai, Eric**  
*Chairman and executive Director*

Hong Kong, 18 May 2011

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

*Executive Directors:*

Mr. Wong Chung Wai, Eric (*Chairman*)

Mr. Chan Yun Sang

Mr. Choi King Lit

Mr. Han Fangfa

*Non-executive Director:*

Dr. Pan Jin

*Independent non-executive Directors:*

Mr. Yan Yonghong

Mr. Tang Sze Lok

Mr. Lee Kwok Yung

Mr. Chan Wai Kwong, Peter

*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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