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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 BROAD TERMS
IN RELATION TO
THE PROPOSED ACQUISITION OF
A CONTROLLING INTEREST IN
A GOLD MINE LOCATED IN GUIZHOU, THE PRC**

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

After trading hours on 20 April 2011, the Proposed Purchaser and the Proposed Vendor entered into the Memorandum in relation to the proposed acquisition of not less than 50% of the entire issued share capital of the Target. The Company understands that the Target directly or indirectly owns an exploration right and a mining right of a gold mine located in Guizhou, the PRC.

The Memorandum contains certain legally binding obligations regarding exclusivity and confidentiality. However, other terms contained in the Memorandum are not legally binding. The terms of the formal agreement for the Proposed Acquisition have yet to be agreed upon by the Proposed Vendor and the Proposed Purchaser.

The Proposed Acquisition, if materializes, may constitute a notifiable transaction of the Company under the GEM Listing Rules. Further announcement(s) in relation to the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the GEM Listing Rules. **The Board would like to emphasize that no legally binding agreement in relation to the Proposed Acquisition has been entered into by the Company as at the date of this announcement (save as to the exclusivity right on the negotiation for the Proposed Acquisition during the Exclusivity Period under the Memorandum). As the Proposed Acquisition may or may not materialize, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

* For identification purpose only

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THE MEMORANDUM OF BROAD TERMS

Date: 20 April 2011

Parties:

Proposed Vendor: Gold Tycoon Limited

Proposed Purchaser: The Company signed the Memorandum as the proposed purchaser but is entitled to nominate its nominee to take up the interests in the Target.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, each of the Proposed Vendor and its ultimate beneficial owner(s) is an Independent Third Party.

Assets to be acquired

Pursuant to the Memorandum, it is proposed that the Proposed Purchaser will acquire not less than 50% of the entire issued share capital of the Target, which directly or indirectly owns an exploration right and a mining right of a gold mine (the "**Gold Mine**") in Guizhou, the PRC.

Consideration

The consideration of the Proposed Acquisition and how it will be satisfied shall be subject to agreement by the parties and to be set out in the definitive agreement to be signed by the parties.

Due diligence review

After the signing of the Memorandum, the Proposed Purchaser (and its agents and/or advisers) shall be entitled to assess and review the records and affairs of the Target and its subsidiaries (if any) and the exploration right and mining right of the Gold Mine and the Proposed Vendor shall, and procure its officers, employees and advisers to, provide reasonable assistance in this respect (the "**Due Diligence Review**").

Conditions precedent

Completion of the Proposed Acquisition is conditional upon, among other conditions, the Proposed Purchaser being satisfied with the results of the Due Diligence Review and compliance with all applicable legal and regulatory requirements by the parties.

Exclusivity

An exclusivity period (the "**Exclusivity Period**") of six months from the date of the signing of the Memorandum up to (and inclusive of) 19 October 2011 (or such longer period as may be agreed by the parties in writing) was granted to the Proposed Purchaser, during which the Proposed Vendor has agreed that, it shall not, among other things, directly or indirectly, discuss or negotiate with any other party for the purpose of frustrating or impeding the furtherance of the transaction contemplated under the Memorandum.

Termination

The Memorandum will be automatically terminated upon the earlier of the expiry of the Exclusivity Period or the formal agreement for the Proposed Acquisition has been entered into.

BACKGROUND INFORMATION ON THE TARGET

The Target is a company incorporated in the British Virgin Islands with limited liability, which is legally and beneficially wholly owned by the Proposed Vendor. Based on the information provided by the Proposed Vendor, the Target directly or indirectly owns an exploration right and a mining right of the Gold Mine and each of the exploration right and the mining right covers an area of approximately 3.64 square kilometers and approximately 0.8934 square kilometers respectively.

GENERAL

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TERMS USED IN THIS ANNOUNCEMENT

“Board”	the board of Directors
“Company”	Tai Shing International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	independent third party who is independent of and not connected with the Company and the connected person(s) (as defined in the GEM Listing Rules) of the Company
“Memorandum”	the memorandum of broad terms dated 20 April 2011 entered into between the Proposed Vendor and the Company in relation to the Proposed Acquisition
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Acquisition”	the proposed acquisition by the Proposed Purchaser of not less than 50% of the entire issued share capital of the Target

“Proposed Purchaser”	the Company or its nominee
“Proposed Vendor”	Gold Tycoon Limited, a company incorporated in the British Virgin Islands with limited liability
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Gold Depot Investments Limited, a company incorporated in the British Virgin Islands with limited liability, which is wholly-owned by the Proposed Vendor

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

Hong Kong, 20 April 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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