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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 RESPECT OF
THE POSSIBLE ACQUISITION OF
FULLMARK MANAGEMENT LIMITED**

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

Memorandum of Understanding dated 11 February 2010

The Board is pleased to announce that, on 11 February 2010, the Company and the Prospective Seller entered into the Memorandum of Understanding in respect of the Proposed Acquisition. Pursuant to the Memorandum of Understanding, the consideration for the Proposed Acquisition has not yet been determined and may be satisfied by the Company in cash, and/or by issuing of new Shares, convertible notes, or a combination of any of the above, or any other forms as the Company and the Prospective Seller may agree.

Save for the provisions relating to exclusivity, confidentiality, and governing law and jurisdiction, the terms of the Memorandum of Understanding are not legally binding on the parties.

The Memorandum of Understanding may or may not lead to the entering into of the Formal Acquisition Agreement and the transactions contemplated thereunder may or may not be consummated. In the event that the Formal Acquisition Agreement materializes, the transaction contemplated thereunder may constitute a notifiable transaction for the Company under the GEM Listing Rules. Further announcements will be made in respect thereof as and when required by the GEM Listing Rules.

Further development of the Memorandum of Understanding dated 16 December 2009

Reference is made to the announcements of the Company dated 16 December 2009 and 1 February 2010. The discussion between the parties in relation to the acquisition as contemplated by the memorandum of understanding was terminated on 10 February 2010.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

** For identification purpose only*

THE MEMORANDUM OF UNDERSTANDING DATED 11 FEBRUARY 2010

The Board is pleased to announce that, on 11 February 2010, the Company and the Prospective Seller entered into the Memorandum of Understanding in respect of the Proposed Acquisition.

Save for the provisions relating to exclusivity, confidentiality, and governing law and jurisdiction, the terms of the Memorandum of Understanding are not legally binding on the parties.

The Prospective Seller is an investment holding company. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Prospective Seller and its ultimate beneficial owners are Independent Third Parties.

Principal terms of the Memorandum of Understanding

Subject to the entering into of the Formal Acquisition Agreement, the Prospective Seller and the Company have principally come to a preliminary understanding to, among other things, the following under the Memorandum of Understanding:

1. The consideration for the Proposed Acquisition, which has not yet been determined, may be satisfied by the Company in cash, and/or by issuing of new Shares, convertible notes, or a combination of any of the above, or any other forms as the Company and the Prospective Seller may agree.
2. The parties shall use all endeavours to procure that all the terms of the Final Acquisition Agreement be agreed between the parties on or before 14 days (or such later date as the parties may agree to) after the finalization of the due diligence review. In the event that the terms of the Final Acquisition Agreement shall not be agreed between the parties by 14 days (or such later date as the parties may agree to) after the finalization of the due diligence review, the Memorandum of Understanding may be terminated by any parties by immediate notice.

Information of the Target Company

The Target Company is incorporated in the British Virgin Islands and its principal asset is 25% equity interest in DIB, a company established in the PRC, which provides property and life insurance professional insurance brokers services (such as engineering insurance, cargo transportation insurance liability insurance and group life insurance) and reinsurance brokers service. According to the information provided by the Prospective Seller, DIB is the first insurance company in Shanghai.

In view of the increasing recognition of the importance of risk management and the rising demand for insurance in the PRC, the Directors consider that the Proposed Acquisition provides an opportunity for the Group to participate in the insurance market in the PRC and will further enhance the investment portfolio and future earnings of the Group.

Exclusivity

During the period from the date of entering into of the Memorandum of Understanding and up to 12:00 a.m. on 1 May 2010 (or such later date as may be agreed between the parties), the Prospective Seller agreed to enter into exclusive negotiations with the Company regarding the Proposed Acquisition.

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The Memorandum of Understanding may or may not lead to the entering into of the Formal Acquisition Agreement and the transactions contemplated thereunder may or may not be consummated. In the event that the Formal Acquisition Agreement materializes, the transactions contemplated thereunder may constitute a notifiable transaction for the Company under the GEM Listing Rules. Further announcements will be made in respect thereof as and when required by the GEM Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

FURTHER DEVELOPMENT OF THE MEMORANDUM OF UNDERSTANDING DATED 16 DECEMBER 2009

Reference is made to the announcements of the Company dated 16 December 2009 and 1 February 2010. The Company announces that the discussion between the parties in relation to the proposed acquisition of a company which will acquire interest of not less than 50% of rights of various coalbed methane resources projects as contemplated by the memorandum of understanding dated 16 December 2009 was terminated on 10 February 2010. In the circumstances, such acquisition will not proceed.

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
“connected persons”	has the meaning ascribed to it under the GEM Listing Rules
“DIB”	Dongda Insurance Brokers Co., Ltd, a company established in the PRC and indirectly owned as to 25% by the Prospective Seller
“Director(s)”	the director(s) of the Company
“Formal Acquisition Agreement”	the formal sale and purchase agreement to be entered into between the Prospective Seller and the Company with respect to the Proposed Acquisition

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	independent third party(ies) who is (are) not connected person(s) of the Company as defined in the GEM Listing Rules and is (are) independent of the Company and connected person of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“Memorandum of Understanding”	the Memorandum of Understanding dated 11 February 2010 entered into between the Prospective Seller and the Company in relation to the Proposed Acquisition
“PRC”	the People’s Republic of China and for the purpose of this announcement, excluding Hong Kong, Macao Special Administrative Region and Taiwan
“Proposed Acquisition”	the proposed acquisition of the entire issued share capital in the Target Company by the Company (or its nominee)
“Prospective Seller”	Expertone Holdings Limited, a company incorporated in the British Virgin Islands
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Fullmark Management Limited, a company incorporated in British Virgin Islands with limited liability, the entire share capital of which is legally and beneficially owned by the Prospective Seller
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board
Tai Shing International (Holdings) Limited
Luk Yat Hung
Chairman and executive Director

Hong Kong, 11 February 2010

As at the date of this announcement, the board of the Company comprises the following directors:

Executive directors:

Mr. Luk Yat Hung (*Chairman*)

Ms. Li Wenli

Independent non-executive directors:

Professor Ip Ho Shing, Horace

Mr. Yan Yonghong

Mr. Peng Lijun

Mr. Tang Sze Lok

This announcement, for which the directors of the Company 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 of the Company having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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