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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)

FULFILLMENT OF ALL RESUMPTION CONDITIONS UPDATE ON BUSINESS PLAN AND RESUMPTION OF TRADING

FULFILLMENT OF ALL RESUMPTION CONDITIONS

References are made to the Announcements in relation to, amongst other things, the conditions for resumption of trading of the Company's shares imposed by the Stock Exchange and the Company's progress on fulfilling these conditions. The board of directors ("**Board**") is pleased to announce that all the Resumption Conditions have been fulfilled as at 14 July 2015.

RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2013. As all the Resumption Conditions have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 16 July 2015 on the Stock Exchange.

BACKGROUND

Reference is made to the Company's announcements dated 22 October 2014, 8 January 2015, 30 March 2015, 21 April 2015 and 13 July 2015 (the "**Announcements**") in relation to, amongst other things, the conditions for resumption of trading of the Company's shares imposed by the Stock Exchange and the Company's progress on fulfilling these conditions. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those used in the Announcements.

** For identification purpose only*

FULFILLMENT OF ALL RESUMPTION CONDITIONS

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2013.

As stated in the Company's announcement dated 22 October 2014, the Resumption Conditions are:

1. publish all outstanding financial results and reports, and address any audit qualifications (the "**Results Condition**"); and
2. demonstrate the adequacy of financial reporting procedures and internal controls of the Group (the "**Internal Control Condition**").

As stated in the Company's announcement dated 13 July 2015, the Stock Exchange informed the Company that the Company is allowed to resume trading subject to publication of:

- (a) the results announcement and report for the year ended 31 March 2015; and
- (b) an announcement disclosing (i) how the Company has fulfilled the resumption conditions and (ii) the details of the Company's plan on its existing and new businesses.

The Board is pleased to announce that as at 14 July 2015, all the above Resumption Conditions had been fulfilled. Details of the fulfillment of the Resumption Conditions are set out below. The Board is also pleased to announce that the matters set out in the Company's announcement dated 13 July 2015 have also been fulfilled.

1. Results Condition

All the outstanding financial results announcements and reports of the Company have been published on the dates shown below:

Financial Results	Date of Publication
Final results announcement for the year ended 31 March 2013 (the " 2013 Results Announcement ")	26 August 2014
Annual Report 2013	9 October 2014
First quarterly results announcement for the period ended 30 June 2013	30 November 2014
Interim results announcement for the six months ended 30 September 2013	15 January 2015
Third quarterly results announcement for the nine months ended 31 December 2013	16 February 2015
Final results announcement for the year ended 31 March 2014 (the " 2014 Results Announcement ")	30 April 2015

Financial Results	Date of Publication
Annual Report 2014	7 May 2015
First quarterly report for the period ended 30 June 2012	19 May 2015
First quarterly report for the period ended 30 June 2013	19 May 2015
Interim report for the six months ended 30 September 2013	19 May 2015
Third quarterly report for the nine months ended 31 December 2013	19 May 2015
First quarterly results announcement for the period ended 30 June 2014	19 June 2015
Interim results announcement for the six months ended 30 September 2014	23 June 2015
First quarterly report for the period ended 30 June 2014	24 June 2015
Interim report for the six months ended 30 September 2014	24 June 2015
Third quarterly results announcement for the nine months ended 31 December 2014	25 June 2015
Third quarterly report for the nine months ended 31 December 2014	25 June 2015
Final results announcement for the year ended 31 March 2015 (the “ 2015 Results Announcement ”)	13 July 2015
Annual Report 2015	14 July 2015

Audit qualifications

a) Extract of independent auditor’s report

The following is an extract from the independent auditor’s report on the consolidated financial statements of the Group for the year ended 31 March 2015.

BASIS FOR QUALIFIED OPINION

Opening balances and comparative figures

As detailed in the auditor’s report dated 30 April 2015 on the consolidated financial statements of the Group for the year ended 31 March 2014, the predecessor auditor disclaimed their opinion on the Group’s consolidated financial statements for the year ended 31 March 2014. The details of which are set out in the auditor’s report dated 30 April 2015 and included in the Group’s annual report for the year ended 31 March 2014.

As the auditor’s report on the consolidated financial statements of the Group for the year ended 31 March 2014 formed the basis for the corresponding figures presented in the current year’s consolidated financial statements, any adjustments found to be necessary in respect

of the carrying amount of the abovementioned matters would have a significant effect on the opening balances and consequential effect on the consolidated results and cash flows for the year ended 31 March 2014 and the related disclosures thereof in the consolidated financial statements of the Group for the year ended 31 March 2014. Our opinion on the current period's consolidated financial statements is modified because of the possible effect of this matter on the comparability of the current period's figures and corresponding figures.

Qualified opinion

In our opinion, except for the possible effects of the matter described in the above section of Basis for Qualified Opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 March 2015 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Emphasis of matters

Without further qualifying our opinion, we draw attention to note 2 to the consolidated financial statements which states that the Group's current liabilities exceeded its current assets by HK\$60 million as at 31 March 2015. This condition indicates the existence of an uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

b) Management response to audit opinion

Opening balances and corresponding figures

The audit qualification for the Company's consolidated financial statements for the year ended 31 March 2015 (the "2015 financial statements") regarding comparative figures is resulted from the disclaimer of opinion in respect of the Company's consolidated financial statements for the year ended 31 March 2014 (the "2014 financial statements") issued by the predecessor auditor. After consultation with the auditor of the Company, the Board is of the view that this qualification would not be incurred in the Group's future audits of its consolidated financial statements.

Going concern basis of accounting

In respect of the going concern issue, the Board is of the view that the Company is able to meet its financial obligations for at least the coming twelve months. This is because (i) in April 2015, the warrant holders exercised their rights to subscribe for the shares of the Company and the Company received net proceeds of HK\$10.9 million as a result; (ii) in May 2015, the Company recovered an accounts receivable amounted to approximately HK\$18.75 million which has fully impaired in the past; (iii) the Company has obtained a facility of HK\$50 million for 24 months

whereas no drawdown has been made as at the date of this announcement; and (iv) in May 2015, the Company has already repaid all its bank borrowing and also extended the repayment date of the promissory note with principal amount of HK\$30 million to 30 September 2016.

In respect of the net liabilities issue, the Board is also of the view that the financial position of the Company will be improved. Firstly, as mentioned above, the warrant exercised and the approximately HK\$18.75 million accounts receivable recovered subsequent to 31 March 2015 which was fully impaired in the past already serve to reduce net liabilities by approximately HK\$29.7 million. Secondly, the Company will be raising equity capital through the open offer currently being conducted (see below). Consequently, the Board is of the view that the net liabilities issue will be resolved swiftly.

Furthermore, on top of the items mentioned above that will alleviate the net liabilities issue, upon resumption of trading of the shares of the Company and subject to market conditions and securing a placing agent on satisfactory terms, the Company also intends to potentially exercise its general mandate granted by shareholders at the annual general meeting held on 12 November 2014. Going forward, the Company could also engage in other equity fund raising activities to build an even stronger financial profile. Whilst the Company is always keen to explore fund-raising opportunities to improve its capital structure and to expand and develop its businesses, there is presently no agreement, arrangement nor negotiations regarding any equity fund-raising activity other than the open offer described below.

In order to further strengthen the capital structure of the Company, the Company has signed an underwriting agreement (as supplemented by supplemental underwriting agreement dated 14 July 2015) with Freeman Securities Limited (“Freeman”) on 17 June 2015 to conduct an open offer (the “Open Offer”). Under the Open Offer which is underwritten by Freeman, new shares (“Offer Shares”) are to be offered to the Company’s existing shareholders on the basis of 1 new share for every two shares held. The minimum number of Open Offer shares will be 570,301,928 whereas the maximum number of Open Offer shares (allowing for potential issue of shares under general mandate and employee share option scheme and conversion of outstanding convertible bonds) will be 818,499,792 Open Offer shares. The Open Offer subscription price is HK\$0.07 per Open Offer share. Gross proceeds of approximately HK\$39.9 million to HK\$57.3 million and net proceeds of HK\$38.5 million to HK\$55.3 million will be raised. It is expected that the Open Offer will be completed in September 2015. The Company will also continually to seek for other sources of financing to build a stronger financial profile.

2. Internal Control Condition

For the purpose of fulfilling the Internal Control Condition, the Company has engaged Elite Partners Risk Advisory Services Limited (“EPRA”) to conduct a review on the financial reporting procedures and internal control systems of the Group (the “Internal Control Review”). The review was completed in two phases and the written reports of the results of the Internal Control Review (the “IC Reports”) have been issued by EPRA. The Internal Control Review was conducted with reference to the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) framework.

The Board have summarized in the following (i) major findings in the IC Reports; and (ii) status of remediation adopted by the Group as assessed by EPRA in the follow up review conducted.

Control areas	Findings	Status of remediation adopted by the Group as assessed by EPRA in the follow up review conducted
Corporate governance	Staff manual has not updated timely and no evident of evidence on receipt of staff manual.	The Company has prepared a staff manual which has also been approved by the Board. The staff manual has been circulated to all staff and the acknowledgement has been received by the Company.
Corporate governance	No director’s training records have been provided.	The Company has obtained the training records of all directors and maintained in a director training register and a special training on listing rules requirement has been completed.
Corporate governance	The company has not performed risk assessment and risk policy.	EPRA has reviewed the risk assessment of the Company and the risk register together with the risk policy adopted by the Company which has been approved by the Board.
Corporate governance	The company does not have formal communication policy and whistleblowing policy.	The Company has established a communications policy and a whistleblowing policy and establish to all staff of the Company.

Control areas	Findings	Status of remediation adopted by the Group as assessed by EPRA in the follow up review conducted
Financial Reporting, Disclosure and Budgeting	The Company has not yet formulated a formal financial reporting policy especially on timing of handing financial information of subsidiary to the Group.	The Company has received the latest management accounts with the content and timing requirement of the guidelines satisfied. The financial reporting policy has been approved by the Board and established to the accounting staff and they also acknowledging their receipt and understanding. The Company has formally implemented the policy.
Financial Reporting, Disclosure and Budgeting	The Company has not prepared the annual budget and analysis of financial performance.	The annual budget has been prepared.
Financial Reporting, Disclosure and Budgeting	There is lack of Closing Checklist for quarter, interim and annual financial closing to monitor the timeliness and accuracy of closing procedures in accordance with listing rules.	EPRA has obtained the closing checklist of the Company. The Company had implemented the checklist.
Capital expenditure management	Lack of written capital expenditure policy.	EPRA have obtained and review the capital expenditure policy and noted the policy has been adopted by the Group. EPRA therefore consider their recommendation has been implemented effectively.

Control areas	Findings	Status of remediation adopted by the Group as assessed by EPRA in the follow up review conducted
Investment and acquisition activities	<p data-bbox="379 263 842 378">Lack of post-investment/post-acquisition monitoring policy and procedures.</p> <p data-bbox="379 434 842 638">EPRA noted that the Group has made certain investments and such investments were properly followed the Group’s investment policy.</p> <p data-bbox="379 693 842 1110">EPRA have reviewed the investment and acquisition policy of the Group. EPRA noted that the Group has already established proper systems and procedures to govern the transactions leading to the previous audit qualifications and was supported by the evidence shown in the recent investments/acquisitions.</p> <p data-bbox="379 1166 842 1447">Except for the findings indicated above, EPRA do not find any significant deficiency on the internal control procedures of the investment and acquisition activities within EPRA’s scope of work.</p>	<p data-bbox="879 263 1509 719">EPRA has obtained and reviewed the updated investment/acquisition policy and noted that the post-investment/post-acquisition monitoring activities have been incorporated into the investment/acquisition policy. Also the updated investment/acquisition policy has been approved by the Board, EPRA therefore considered that their recommendation concerning the investment and acquisition policy of the Group has been implemented effectively.</p>

In summary, EPRA concluded that it had reviewed sufficient information to reach an informed view and to justify reliance on the accuracy of the information provided by the Board to provide a reasonable basis for its recommendation. Following EPRA’s follow up review within its scope of work, EPRA do not find any significant deficiency on the internal controls and financial reporting procedures which would defraud the Company to perform the obligations under the requirement of the listing rules of the Stock Exchange.

In light of the above, the Board is also of the view that the Group has established adequate internal control policies and procedures in all key operating cycles of the Group, and the Group currently maintains adequate and effective financial reporting procedures and internal controls to meet its obligations under the listing rules.

STATEMENT OF WORKING CAPITAL SUFFICIENCY

The Board is of the view that the Company has sufficient working capital to meet its financial obligations for the period of 12 months from the date of resumption of trading in the Shares on the Stock Exchange. The view of the Board is based on the working capital forecast of the Company prepared for the 15-month period ending 30 June 2016. The above working capital sufficiency statement is supported by a letter from the Company's financial adviser confirming that:

- a) in its opinion, the statement has been made by the Board of the Company after due and careful enquiry; and
- b) the persons or institutions providing finance have confirmed in writing the existence of such facilities that are shown to be required by the Company's working capital forecast.

UPDATE ON BUSINESS PLAN

The Group is currently engaged in system development, professional services, proprietary trading business, money lending business and printing services. The Company presently intends to continue its existing businesses within 24 months after trading resumption.

System development and professional services

The Company's system development business mainly provides installation, maintenance, consulting and software licensing services for the products sold to power plants.

The Company's professional services business mainly provides information technology engineering and technical support services to power plants and data centers. The Company currently provides four key services: i) enterprise information planning, ii) data resource planning, iii) comprehensive solution for system integration and iv) training service.

Power plants are the major customers of the business who purchase electricity distribution systems from the Group. Depending on the complexity of the projects and the resources of the Company, the Company outsources some of the system development projects to selected suppliers.

In order to maintain its market share and position, the Company plans to continue to strengthen the relationship with existing customers and explore new business opportunities with reasonable margin through implementing stringent cost control and closer project monitoring. The Company plans to continue to maintain the system development business as it provides a stable source of revenue to the Group, whereas in the age of "big data", the Company plans to continue to grow the sales of professional services to data centers in the coming years. The systems development and the professional services business of the Group has been self-sufficient for years, and the Company currently does not expect to have to contribute additional capital to this business.

Proprietary trading business

The Group has commenced its proprietary trading business in January 2015. Favored by the governmental policies such as access to Chinese domestic markets and savings being liberalized through breakthroughs as the “Shanghai-Hong Kong Stock Connect” and the high chance of implementation of “Shenzhen-Hong Kong Stock Connect” in the end of year 2015, low interest rate environment and the strong performance of US currency as a result of strong inflow of foreign currency towards Hong Kong stock market, the Hang Seng Index also touched the highest point and recorded the historical highest turnover during the period compared with those of the last three years. The market was comparatively volatile in the recent time as the fiscal and debt issues of Greece has not yet been resolved. The Company believes a lot of individual and institutional investors are adopting a prudent attitude towards the capital market. On the other hand, the PRC government has implemented several policies in the past weeks in order to maintain the stability of the PRC stock market: i) China Securities Finance Corporation Limited (“CSF”) has granted loans of RMB260 billion through stock collateral to 21 brokerage firms to purchase shares; ii) The China Securities Regulatory Commission has prohibited major shareholders and senior executives of listed companies from selling stocks in their own firms for at least six months; iii) China Financial Futures Exchange has substantially raised the margin requirement for futures trading on the CSI 500 that tracks small and mid-cap stocks to 30 percent to curb speculative short selling; iv) The State-owned Assets Supervision and Administration Commission, the State assets regulator, has urged the 112 central State-owned enterprises to buy more shares in their companies; v) The China Insurance Regulatory Commission has increased the limits for insurers to invest in blue-chip stocks from 5 percent to 10 percent of their total assets. Qualified insurers can also increase the ratio of their equity assets from 30 percent to 40 percent of their total assets; vi) PRC’s central bank has cut both interest and minimum reserve rates in an effort to pump more money into the financial system. In view of the above, the Board believes that proprietary trading will become one of the driver of its future profits of the Group and the Board plans to invest more resources into the business once trading of the shares of the Company has resumed and financing resources have been obtained. The Company expects to allocate approximately 40 to 50 per cent of its capital towards the development of the proprietary trading business.

The Group’s investment objectives are to yield gain and profits from trading in securities in Hong Kong whilst controlling, monitoring and balancing the Group’s risks and exposure. Its strategy includes (i) mainly invest in equity securities in listed companies in Hong Kong and debt or convertible securities issued by Hong Kong listed companies; (ii) maintain a diversified portfolio in order to balance risks; (iii) the industry sectors which the Group focuses on include but are not limited to the properties and construction sector, financial sector, information technology and telecommunications sector, retailing and services sector, industrial sector, green-related business sector and materials sector; (iv) in respect of equity or equity-related securities, investment thesis includes (a) undervalued stocks, (b) companies with significant growth potential and positive prospects, (c) momentum trades, (d) arbitrage trades, and (e) events-driven trades; (v) in respect of debt securities, the Company will weigh the interest income to be received against the credit-worthiness of the investee company; (vi) the Company is to review and monitor its portfolio and positions constantly, and factors to be taken into account before making buy/sell decisions include: prospect of industry sector, price level, performance, recent developments and prospect of investee company, stock market conditions, as well as general investment and economic environment and trends. Throughout the period from January 2015 until now, the Group has already engaged in the trading of the equity securities of seven different listed companies in Hong Kong.

The chairman of the Company Dr. Chew Chee Wah (“Dr. Chew”), the chief executive officer Tam Kwok Leung (“Mr. Tam”), and the financial controller Chiam Tat Yiu (“Mr. Chiam”) manage and run the proprietary trading business.

Dr. Chew, aged 51, holds a Doctor of Philosophy in Business Administration from Nueva Ecija University of Science and Technology in Republic of the Philippines. Dr. Chew is a fellow member of the Australia Association of Taxation and Management Accountants. Dr. Chew has extensive experience in the private and listed equity market. In 1991, Dr. Chew was a director with an interbank money broker where Dr. Chew handled assets swap repo involving swaps of listed shares for cash with option to repurchase over an agreed duration. Dr Chew also has over 20 years of experience in management consultancy. Dr. Chew has advised in connection with floatation on recognized stock exchanges, and has also advised management/investors on buy-outs and buy-ins.

Mr. Tam, aged 48, holds a Master Degree in Business Administration from Heriot-Watt University in the United Kingdom. Mr. Tam has extensive working experience in business management, business planning and development for over 20 years.

Mr. Chiam, aged 32, is a member of the Hong Kong Institute of Certified Public Accountants. Before joining the Group, Mr. Chiam has been working in the overseas investment arms of two large state-owned enterprises – CITIC Group and China Construction Bank.

The Company and its responsible personnel are both qualified and experienced in managing and running the proprietary trading business of the Company. They would use their past experience and judgement in making buy/sell decisions whilst complying with the Company’s trading objectives and investment strategy. Saved for the above, the Company maintains a risk management policy in which key risk factors such as government and politic risks, country risk, price risk, interest rate risk, currency risk and economic risk have been identified and closely monitored.

Money lending business

The Group has obtained its money lending license in February 2015. Though the loan and credit market became very active and intense competition existed during the past few years as a result of the rapid booming housing market in Hong Kong and the global low interest rate environment, and though the money lending business is a new business of the Group without a well-established market position and clientele, the Board is confident that through its long established relationship, history, reputation, network and synergy, the Group is able to participate in the market share of the money lending business and it will become one of the driver of its future profits of the Group. In view of the above, the Board plans to develop the money lending business once trading of the shares of the Company has resumed and financing resources have been obtained. The Company expects to allocate approximately 25 to 35 per cent of its capital towards the development of the money lending business. In addition to the consumable loan, the Company is planning to offer a variety of loan products from secured mortgage loans to individual, unsecured loan, small and medium sized enterprises loans, debts consolidation loan and corporate loans. The major customers are expected to be: (i) individuals with solid income stream and/or asset backing and (ii) corporates with businesses that are either well-established in their sector or that have good growth and earnings prospects, all of whom could be looking for short-term financing for

liquidity purposes or longer-term financing for investment purposes. The Group plans to channel more resources and effort in advertising and enhancing our brand image and awareness, and to promote our products and services. The Group also plans to proactively look for different financing resources for our business expansion. The money lending business will be managed and operated by Dr. Chew and Mr. Tam who, as set out above, have a wealth of experience in financing matters and business development. Revenue of the Group will be constituted by interest income, and the Group will make profits through margin differentials by lending at a rate that will more than compensate its cost of capital. Despite the above, the money lending business is suffering from political risk, regulatory risk, credit risk, economic risk and industry risk.

Printing business

The Group completed the acquisition of 100% equity interest of Wilco Printing Co., Limited (“Wilco”) (including the director’s loan) participating in the printing business from an independent third party in April 2015, and has paid the consideration of approximately HK\$1.5 million for the acquisition (subject to the consideration adjustment mechanism described in the announcement of the Company dated 28 April 2015). Wilco is principally engaged in the provision of printing services and solutions on advertisement, brochures and bound books to customers mainly in Hong Kong. Printing services has become one of the principal businesses of the Group since acquisition.

Wilco serves a large and diverse group of customers who are mainly design companies, advertising/promotion companies and relatively smaller printing companies. Wilco currently operated as a medium size printing company in the industry supported with a specific customer target group where most of them are Wilco’s long term customers. Wilco’s expected capital expenditure are mainly acquisition of printing machines and investment on information technology infrastructure to support the operations of the sales channels and other key business functions. The Company expects to allocate approximately 10-20 per cent of its capital towards the development of Wilco. Wilco is presently operated by experienced personnel, most of the management team members and general staff have more than 10 years of experience in the printing industry.

Wilco receives order from customer and proceeds to typesetting. The image will then be pressed on zinc plates and then printed from the printing machines. The printed papers will then be sent to the outsourced binding companies for processing. The final product will hence ready to be collected by customers. Most of the revenue is earned upon customers’ collection of final product. Costs of the business are mainly the purchases of zinc plates, papers, chemicals and ink. Wilco usually pays the suppliers upon delivery of goods.

The Board plans to (i) take advantage of the gradually rising demand for printing services for advertisement in Hong Kong; (ii) leverage effectively on the retail channels of Wilco as printing companies with retail channels (refers to printing companies which have internet retailing, including email in order to receive and deliver orders) represent a small but a fast growing segment in the printing industry in Hong Kong; (iii) using the ownership and leadership of the listed company and the networking ability through synergy with the Group to explore higher margin overseas markets (Wilco is currently exploring business opportunities in Australia and New Zealand).

Others

The Group will continue to look for opportunities to create shareholders' value through making investments into and/or acquiring interests in companies or projects that have promising outlooks and prospects. The Group is broadening its perspective beyond the IT sector and potentially also invest into and/or make acquisitions in other industries (including renewable energy and other "green" businesses, the financial industry, and more traditional non-IT businesses) so long as such investments/acquisitions can bring value and are beneficial to the Company and its shareholders as a whole. The Company intends to allocate approximately 15 to 25 per cent of its capital towards future acquisitions. The Board is of the view that potential new investments and acquisitions together with the existing businesses will bring further value to the shareholders as a whole in the coming future.

The Company is currently reviewing on a preliminary basis an acquisition opportunity from independent third parties involving a high-tech enterprise in the PRC engaged in the production of high quality Silicon Carbide (SiC) powder. Silicon carbide is a very hard ceramics that is widely used in industrial applications requiring high endurance, such as car brakes and car clutches. It is also used as an abrasive and cutting tool in the production of polysilicon plates. If the Company eventually decides to acquire a controlling stake in this manufacturer, the acquisition is likely to constitute a notifiable transaction for the Company, and the business of manufacturing high quality silicon carbide powder may become a principal business of the Company. However, as of the date of this announcement, the Company is only reviewing the opportunity on a preliminary basis, and there is no agreement or arrangement or negotiation regarding the consideration or other terms of this possible acquisition opportunity.

Save as mentioned above, the Company or its directors have no present agreement, arrangement, intention, negotiation and/or plan about any acquisition, disposal of company or assets, and/or to carry out a principal business other than the existing business of the Company within 24 months after resumption. None of the directors have indicated that they intend to resign from the Board after resumption of trading.

RESUMPTION OF TRADING

Trading in the Shares on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 2 July 2013. As all the Resumption Conditions have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 16 July 2015 on the Stock Exchange.

The Company has disclosed all information that must be announced to avoid a false market in the Company's securities or all inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance, in respect of the Company's trading resumption.

By Order of the Board of
Tai Shing International (Holdings) Limited
Tam Kwok Leung
Executive Director

Hong Kong, 14 July 2015

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

Executive Directors:

Dr. Chew Chee Wah (*Chairman*)
Mr. Tam Kwok Leung (*Chief Executive Officer*)
Ms. Ju Lijun
Mr. Zhang Jinshu
Mr. Luk Chi Shing
Ms. Zhang He
Mr. Lee Yiu Tung

Non-executive Directors:

Dr. Pan Jin
Mr. Dai Yuanxin
Ms. Xiao Yongzhen

Independent non-executive Directors:

Mr. Chan Yee Sze
Ms. Hu Yun
Mr. Koh Kwing Chang
Mr. Lui Wai Ming
Mr. Lai Chi Leung

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.