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BYFORD INTERNATIONAL LIMITED

百富國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8272)

DISCLOSEABLE TRANSACTION AND DISCLOSURE PURSUANT TO RULE 17.15 OF THE GEM LISTING RULES

After the close of trading hours on 17 September 2009, Polarix entered into the Loan Agreement with Dragoncom pursuant to which Polarix agreed to advance the Loan to Dragoncom.

The transaction contemplated under the Loan Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules. In addition, the Loan exceeds 8% under the assets ratio as defined under Chapter 19 of the GEM Listing Rules and is required to be disclosed under rule 17.15 of the GEM Listing Rules.

LOAN AGREEMENT

After the close of trading hours on 17 September 2009, Polarix and Dragoncom entered into the Loan Agreement pursuant to which Polarix advanced the Loan to Dragoncom. The principal terms of the Loan Agreement are summarized below:

Loan	:	HK\$24 million
Interest	:	8% per annum
Repayment	:	on the date falling six calendar months after Funding Date
Purpose of the Loan	:	the purpose of the Loan is to provide working capital to Dragoncom and for its future acquisitions and/or investments
Security	:	to be created over Dragoncom's portfolio of locally-listed shares and/or securities with a collective value of no less than the Loan in favour of Polarix

* for identification purpose only

The Loan is contributed by the Group's internal resources. The Directors are of the view that the granting of the Loan will not have any significant financial impact on the Group.

INFORMATION ON DRAGONCOM

Dragoncom is an investment company which is incorporated in the British Virgin Islands with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Dragoncom and its ultimate beneficial owner(s) is Independent Third Party.

REASONS FOR THE TRANSACTION

The advance of the Loan is to provide working capital to Dragoncom and to facilitate its future acquisitions and/or investments. The Directors are of the view that given the Loan has security and hence the repayment of Loan will be guaranteed. In addition, the repayment of Loan would enhance the Group's results.

The Directors (including the independent non-executive Directors) consider that the Loan is made on normal commercial terms and the terms of the Loan Agreement were reached at after arm's length negotiation between Polarix and Dragoncom. The Board considers that entering into of the Loan Agreement on the terms contained therein are fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

IMPLICATION OF THE GEM LISTING RULES

The advance made by the Company to Dragoncom under the Loan Agreement exceeds 8% under the assets ratio as defined under Chapter 19 of the GEM Listing Rules. Pursuant to rule 17.15 of the GEM Listing Rules, the Company is under a general obligation to disclose the details of the advance.

Furthermore, the advance of the Loan constitutes a discloseable transaction for the Company as it exceeds 5% but not more than 25% of the applicable percentage ratios as defined under Chapter 19 of the GEM Listing Rules.

PRINCIPAL BUSINESS OF THE GROUP

The Company is an investment holding company. The Group is principally engaged in brand management, sales of apparel products and trading.

DEFINITIONS

Terms used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors
“Company”	Byford International Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM of the Stock Exchange
“Director(s)”	the director(s) of Company
“Dragoncom”	Dragoncom Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Funding Date”	on or before 18 September 2009
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Independent Third Party”	a party who is (i) not a connected person of the Company; and (ii) independent of and not connected with any of the Directors, chief executive and substantial Shareholders or any of its subsidiaries or any of their respective associates
“Loan”	the principal amount of HK\$24 million
“Loan Agreement”	the loan agreement dated 17 September 2009 entered into between Polarix and Dragoncom in respect of the advancement of the Loan by the Company to Dragoncom
“Polarix”	Polarix Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Shareholders”	holders of the shares of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By Order of the Board
Byford International Limited
Chan Lai Kwan Rainbow
Chief Executive Officer & Executive Director

Hong Kong, 17 September 2009

As at the date of this announcement, Ms. Chan Lai Kwan Rainbow, Ms. Wong Yuet May Jeremy, Mr. Chan Fu Kei, Mr. Woo Hing Keung Lawrence and Mr. Too Shu Wing are executive Directors; and Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing are independent non-executive Directors.

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: (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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and the Company’s website at www.donaldbyford.com.