

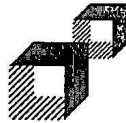
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TACK FAT GROUP INTERNATIONAL LIMITED

(incorporated in the Cayman Islands with limited liability)

(Provisional Liquidators Appointed)

(Stock Code: 928)



ANNOUNCEMENT

EVER CENTURY HOLDINGS LIMITED

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of the Company dated 12 September 2008 (the **Appointment Announcement**) in relation to, amongst other things, the appointment of Fok Hei Yu and Roderick John Sutton, both of Ferrier Hodgson Limited, to act as provisional liquidators of the Company (the **Provisional Liquidators**). Capitalised terms used in this announcement shall have the same meaning as defined in the Appointment Announcement unless otherwise defined herein.

During the course of their investigations, the Provisional Liquidators have discovered that:

- (i) Between June and July this year the Company entered into a number of loans with money lenders purportedly in order to meet the Group's short term financing needs, including a loan with Forefront Finance. As security for the loan advanced by Forefront Finance, the Company granted a charge over all the shares in its wholly-owned subsidiary, Ever Century (the **Charge**) on 12 June 2008.
- (ii) Ever Century holds directly and indirectly the entire issued share capital of all the remaining subsidiary companies in the Group (the **Group Companies**).
- (iii) On or about 15 August 2008, the entire issued share capital of Ever Century was transferred to a company called Merrier Limited (the **Transfer**).

The Provisional Liquidators have been unable to ascertain the circumstances of the Transfer. In particular, although the Transfer may relate to the Charge, the Provisional Liquidators cannot state at this stage whether the Transfer has been made to perfect the Charge or to enforce it.

The investigations of the Provisional Liquidators into this matter are continuing.

Trading in the shares of the Company has been suspended since 9:30am, 30 July 2008 and will remain suspended until further notice. Messrs Fok Hei Yu and Roderick John Sutton were appointed Joint and

Several Provisional Liquidators of the Company by Order of the High Court of Hong Kong SAR on 11 September 2008. Further announcements will be made in accordance with the Listing Rules should there be any further major developments in relation to the status of the Group.

DEFINITIONS

In this announcement:

Ever Century means Ever Century Holdings Limited, a company incorporated in the British Virgin Islands.

Forefront Finance means Forefront Finance Co., Limited, a company incorporated in Hong Kong.

Merrier Limited means Merrier Limited, a company incorporated in the British Virgin Islands.

For and on behalf of
Tack Fat Group International Limited
(Provisional Liquidators Appointed)
Fok Hei Yu and Roderick John Sutton
Joint and several provisional liquidators

Hong Kong, 24 October 2008