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TAIFOOK SECURITIES GROUP LIMITED

大福證券集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 665)

Clarification Announcement and Continual Suspension of Trading

Taifook Securities Group Limited (the "**Company**") noted certain press articles appeared in several newspapers in Hong Kong, including Ming Pao, Hong Kong Economic Times, Hong Kong Economic Journal, Sing Tao Daily and Hong Kong Commercial Newspapers, on 16 November 2009 reporting on a potential disposal of interest in the Company by its controlling shareholder, NWS Holdings Limited (Stock Code: 659) ("**NWS**"), that an agreement has been made with a party regarding the disposal, the terms of the disposal and that a general offer will be made for all the shares of the Company (the "**Shares**").

The Company refers to its announcement dated 11 November 2009 and would like to clarify that it understands from NWS that it is continuing with the talks regarding a potential disposal of its interest in the Company and, as of the date of this announcement, no binding agreement has been entered into in this regard and no definitive terms for the potential disposal have been determined. It is uncertain at this stage that any binding agreement will be entered into or any general offer for all the Shares will be made.

The Company further understands from NWS that, if the talks result in the entering into of a binding agreement, it will result in a change of control of the Company and a possible general offer under the Hong Kong Code on Takeovers and Mergers.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, as there is no certainty that the talks by NWS may proceed or result in any binding agreement or any general offer will be made for the Shares.

Continual suspension of trading

At the request of the Company, trading of the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 16 November 2009. Trading of the Shares on the Stock Exchange will remain suspended pending the release of a further announcement by the Company on continued suspension or resumption, after having regard to the further development (if any) of NWS' potential disposal, information available in the market and any reasonable concern that any uninformed market for the Shares could develop.

By order of the board of directors
LI Tung Wing, Mike
Company Secretary

Hong Kong, 16 November 2009

As at the date of this announcement, the board of directors of the Company comprises (a) 7 executive directors, namely Dr. Cheng Kar Shun, Henry (Chairman), Mr. Doo Wai Hoi, William (Deputy Chairman), Mr. Wong Shiu Hoi, Peter (Managing Director), Mr. Lee Yiu Wing, William, Mr. Chan Chi On, Derek, Mr. Poon Mo Yiu, Patrick and Mr. Cheng Chi Ming, Brian; (b) 4 non-executive directors, namely Mr. Wong Kwok Kin, Andrew, Mr. Lam Wai Hon, Patrick, Mr. To Hin Tsun, Gerald and Mr. Lee Ka Sze, Carmelo; and (c) 3 independent non-executive directors, namely Mr. Man Mo Leung, Mr. Tsui Hing Chuen, William and Mr. Lau Wai Piu, Bill.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*