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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)

PROPOSED CHANGE OF COMPANY NAME

SUMMARY

The Board proposes to change the name of the Company to “Haitong International Securities Group Limited” and adopt “海通國際證券集團有限公司” as the secondary name of the Company.

The Proposed Change of Name is subject to the passing of a special resolution by the Shareholders at the SGM and the approval of the Registrar of Companies in Bermuda and Hong Kong.

A circular containing further details of the Proposed Change of Name together with a notice convening the SGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Taifook Securities Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the name of the Company to “Haitong International Securities Group Limited” (the “**Primary Name**”) and adopt “海通國際證券集團有限公司” (the “**Secondary Name**”) as the secondary name of the Company (together, the “**Proposed Change of Name**”)

The Proposed Change of Name is subject to:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at a special general meeting (the “**SGM**”) to be convened and held by the Company for the purpose of considering and, if thought fit, approving the Proposed Change of Name; and
- (ii) the approval of the Registrar of Companies in Bermuda and Hong Kong.

The Proposed Change of Name will take effect from the date on which the Primary Name and the Secondary Name are entered on the register of companies maintained by the Registrar of Companies in Bermuda. After the Proposed Change of Name has become effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

REASONS FOR THE CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Name symbolizes an auspicious start and represents an important milestone of the Group following Haitong Securities Co., Ltd. (“**Haitong Securities**”, together with its subsidiaries, the “**Haitong Group**”), a company incorporated in the People’s Republic of China whose shares are listed on the Shanghai Stock Exchange, becoming a controlling shareholder of the Company (through Hai Tong (HK) Financial Holdings Limited, its wholly-owned subsidiary) on 21 December 2009.

The Proposed Change of Name also reflects the future business development of the Group as the Board expects that there will be increased co-operation between members of the Haitong Group and members of the Group which allows the realization of substantial synergies. The combination of the strength of the Haitong Group in its securities, brokerage and asset management businesses in the PRC with the Group’s strong network and reputation to provide diversified financial services and comprehensive product offering and expertise in Hong Kong would definitely improve the Group’s reach and connectivity to China and the Haitong Group’s reach and connectivity to Hong Kong.

The Proposed Change of Name further signifies the commitment of the Company to attain the long-term goal of internationalization of the Group. In the past decades, the established and well-recognized brand name of “Taifook” has distinguished the Group’s services in the local financial marketplace. It has served the Group well in achieving its mission as a leading financial institution in the local market. It remains the ultimate goal of the Group to excel its past performance and strive to become an influential player at the international arena. Accordingly, the Board considers that rebranding is the first and a critical step of the path leading to that goal.

EFFECTS ON CHANGE OF THE COMPANY’S NAME

The existing share certificates of the Company under the name of “Taifook Securities Group Limited” will, after the Proposed Change of Name having become effective, continue to be evidence of title to the ordinary shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company and will be valid for trading, settlement and delivery for the same number of Shares in the new name of the Company.

Accordingly, no arrangement will be made and no option will be provided to the Shareholders for the exchange of existing share certificates of the Company as a result of the Proposed Change of Name. Once the Proposed Change of Name has become effective, any new share certificates of the Company will be issued in the new name of the Company. The rights of the Shareholders will not be affected as a result of the change of the Company’s name.

The English and the Chinese stock short names of the Company will be changed. Further announcement(s) will be made by the Company to inform the Shareholders of the result of the

SGM, the effective date of the change of the Company's name, the trading arrangement following the change of the Company's name and the new stock short names of the Company as and when appropriate.

SGM

The Company will convene the SGM to consider and, if thought fit, approve the special resolution in connection with the Proposed Change of Name. A circular containing details of the Proposed Change of Name together with the notice of the SGM will be despatched to the Shareholders as soon as practicable.

By order of the Board
Wong Shiu Hoi, Peter
Deputy Chairman and Managing Director

Hong Kong, 2 September 2010

As at the date of this announcement, the Board of the Company comprises (a) 6 executive directors, namely Mr. Wong Shiu Hoi, Peter (Deputy Chairman and Managing Director), Mr. Li Jianguo (Deputy Chairman), Mr. Lin Yong (Joint Managing Director), Mr. Lee Yiu Wing, William, Mr. Chan Chi On, Derek and Mr. Poon Mo Yiu, Patrick; (b) 5 non-executive directors, namely Mr. Li Mingshan (Chairman), Mr. Ji Yuguang, Mr. Wu Bin, Mr. Chen Chunqian and Mr. Cheng Chi Ming, Brian; and (c) 3 independent non-executive directors, namely Mr. Man Mo Leung, Mr. Tsui Hing Chuen, William and Mr. Lau Wai Piu, Bill.

* *For identification purposes only*