

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**Norstar Founders Group Limited
(Provisional Liquidators Appointed)**

北泰創業集團有限公司
(已委任臨時清盤人)

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2339)

**CONDITIONS FOR RESUMPTION OF TRADING IN
THE SHARES OF THE COMPANY**

Financial Adviser to Norstar Founders Group Limited



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

Reference is made to the announcements issued by the Company dated 4 May 2009, 21 October 2009, 12 November 2009, 15 December 2009, 7 January 2010, 24 February 2010, 3 March 2010, 24 March 2010, 5 October 2010 and 25 August 2011 in relation to, among other things, the conditions for resumption of trading of the Shares, the Schemes of Arrangement and the Resumption Proposal (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On behalf of the Company, the Provisional Liquidators are pleased to announce that the Stock Exchange informed the Company's financial adviser by letter dated 8 June 2012 that it has decided to allow the Company to proceed with the Resumption Proposal (submitted to the Stock Exchange on 28 September 2010 and revised by the Company on 17 August 2011), subject to fulfillment of the following conditions to the satisfaction of the Listing Division by 28 February 2013:-

1. completion of the transactions under the Resumption Proposal;
2. inclusion in the circular to Shareholders the following:
 - (a) a profit forecast for the year ending 31 March 2013, together with reports from the auditors and the financial adviser under paragraph 29(2) of Appendix 1b;
 - (b) a statement from the Directors confirming working capital sufficiency for at least 12 months after resumption, and a comfort letter from the auditors and financial adviser on the Directors' statement;
 - (c) a pro forma balance sheet upon completion of the Resumption Proposal, and a comfort letter from the auditors under Rule 4.29; and

- (d) detailed disclosure of the Resumption Proposal and information about the Group comparable to prospectus standards;
- 3. publication of all outstanding financial results with major audit qualifications properly addressed;
- 4. provision of confirmation from the internal control reviewer of the Group that the Group has an adequate and effective internal control system; and
- 5. withdrawal or dismissal of the winding-up petition and discharge of the Provisional Liquidators.

The Listing Division may modify the resumption conditions if the Company's situation changes.

The Company will publish announcements on the details of the Resumption Proposal as and when appropriate.

Shareholders of the Company and potential investors should note that the implementation of the Resumption Proposal is subject to the conditions being fulfilled or waived, as applicable. The release of this announcement is not an indication that the Resumption Proposal will be completed or trading of the Shares will be resumed.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 10:00 a.m. on 19 January 2009 and shall remain suspended until further notice.

For and on behalf of
Norstar Founders Group Limited
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Darach E. Haughey
Yeung Lui Ming (Edmund)
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 13 June 2012

As at the date of this announcement, the Board comprises Ms. Lilly Huang as executive Director, and Mr. Choi Tat Ying, Jacky as independent non-executive Director.

Please also refer to the published version of this announcement on the Company's website: www.norstar.com.hk.