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TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00518)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE SALE OF TUNGTEX BUILDING IN HONG KONG

This announcement is made by us, Tungtex (Holdings) Company Limited, pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to our announcement dated August 6, 2014 on the possible sale of Tungtex Building. Unless otherwise defined in this announcement, capitalised terms defined in our announcement dated August 6, 2014 have the same meanings when used in this announcement.

As at the date of this announcement, the MOU has already been terminated without any binding formal agreement for the sale and purchase of Tungtex Building having been signed. Dorcash may or may not consider the terms of the formal agreement for the sale and purchase as proposed or as may be proposed by the counterparty. In case it does and the parties can come up to an agreement on the terms and enter into a binding formal agreement for the sale and purchase of Tungtex Building, we will comply with the applicable requirements of the Listing Rules by making the necessary announcement and where required, seeking the approval of our shareholders to the Proposed Sale on the terms of such formal agreement for sale and purchase.

It should be emphasized that the Proposed Sale may or may not proceed and there is no assurance that it will be materialized as it is subject to, among others, the signing of a binding formal agreement for the sale and purchase of Tungtex Building, the terms and conditions of which may or may not be agreed to between the parties. Our shareholders and potential investors should exercise extreme caution when dealing in our shares.

By order of the Board
Tungtex (Holdings) Company Limited
Benson Tung Wah Wing
Chairman

Hong Kong, September 22, 2014

As at the date of this announcement, the executive Directors are Mr. Benson Tung Wah Wing (Chairman), Mr. Alan Lam Yiu On (Managing Director), Mr. Raymond Tung Wai Man, Mr. Martin Tung Hau Man and Mr. Billy Tung Chung Man; the non-executive Directors are Mr. Tung Siu Wing and Mr. Kevin Lee Kwok Bun; and the independent non-executive Directors are Mr. Johnny Chang Tak Cheung, Mr. Tony Chang Chung Kay, Mr. Robert Yau Ming Kim, Mr. Edwin Siu Pui Lap and Mr. Leslie Chang Shuk Chien.