



TACK FAT GROUP INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

CLARIFICATION ANNOUNCEMENT

This clarification announcement is made in connection with the Company's announcement dated August 8, 2008 (the "Announcement") in relation to the resignation of Mr. Szeto Chak Wah, Michael ("Mr. Szeto") and Mr. Lai Man Leung ("Mr. Lai") as Non-Executive Directors, and the resignation of Mr. Chow Kai Leung, Sandy ("Mr. Chow") as Independent Non-Executive Director and member of the Audit Committee of the Company.

In the interests of transparency, the contents of resignation letters of Mr. Szeto, Mr. Lai and Mr. Chow is set out below: -

Resignation letter of Mr. Szeto and Mr. Lai dated 4 August 2008

"Dear Sirs,

Re: Resignation as a director

We, the undersigned, hereby tender our resignation as directors of Tack Fat Group International Limited ("Company") with immediate effect.

Other than the outstanding director's fee/remuneration for the period from 1st July, 2008 to the date hereof, we have no outstanding claim against the Company or any of its subsidiaries.

We had commented on draft 2 of the Announcement purportedly to be issued by the Company pursuant to Rule 13.39(3) of the Listing Rules and urged the Company to consider issuing a profit warning at the same time either by the way of the same announcement or otherwise.

In the course of commenting on the said draft Announcement, we noted that a recently engaged consultant of the Company had given some inappropriate advice. Having made reasonable enquiries in respect thereof,

we requested a board meeting to be promptly convened to discuss and if thought fit, pass a resolution vis-a-vis the following:

1. whether a profit warning announcement should be issued by the Company, and if not forthwith, the date when; and
2. whether the advice as given by the said consultant should be considered inappropriate, and if the answer is in the affirmative, whether the engagement of the services of that consultant should be discontinued, and another consultant engaged in stead thereof.

In response to our request to convene a board meeting as aforesaid, Mr. Gary Douglas, an executive director of the Company, has made, inter alia, an unfounded and unwarranted allegation that “a number of directors have put their personal agenda before the interests of the shareholders”.

In our view, Mr. Gary Douglas has effectively refused and/or neglected to convene a board meeting of the Company as requested by us. We therefore tender our resignation as above mentioned.

Yours faithfully,

LAI Man Leung

Michael Chak Wah Szeto”

Resignation letter of Mr. Chow dated 5 August 2008

“Dear Sirs,

Re: Resignation as an Independent Non-Executive Director

I note from the Company auditor’s queries in relation to the Company accounts for the year ended 31 March 2008 that there remained substantial outstanding matters to be resolved before the accounts can be completed.

I am disturbed by the outstanding auditing issues which are significant and would have significant bearing on the net assets of the Company. The Company management would have been able to resolve all these issues prior to the completion of the audit. The Companies Ordinance required that the Company maintains proper book of accounts and related documents to enable the auditors to express an opinion as to the Company’s financial position as at the year end date.

From the outstanding audit queries, it would also appear that there is a lack of proper system of internal control to safeguard the assets of the Company for the protection of the interest of all shareholders. As an Audit Committee of the Company, I wish to point out that because of the failure of the Executive Directors to provide the required information I am unable to perform my duties as an Independent Non-Executive Director to safeguard the interests of all the shareholders. Accordingly I hereby tender my resignation as an Independent Non-Executive Director and also as a member of the Audit Committee of the Company.

My resignation shall take effect immediately, please notify The Stock Exchange of Hong Kong Limited and also to file the resignation form with the Companies Registry.

Yours faithfully,

Chow Kai Leung, Sandy”

The Company had confirmed with Mr. Lai, Mr. Szeto and Mr. Chow that save for the matters mentioned in the resignation letters, they had no disagreement with the Board and there was no matter relating to their resignation that would need to be brought to the attention of the shareholders of the Company.

In addition, in response to the request for convene of board meeting of the Company by Mr. Szeto and Mr. Lai, a request for checking the time schedule for board meeting was sent to all directors by the Company Secretary on August 1, 2008. On 4 August 2008, the Company had suddenly received a joint resignation letter of Mr. Szeto and Mr. Lai.

By order of the Board
Tack Fat Group International Limited
Douglas Gary Drew
Executive Director

Hong Kong, 8 September 2008

As at the date of this announcement, the Executive Directors are Mr. Kwok Wing, Mr. Ho Yik Kin, Norman, Mr. Kwok Kam Chuen, Ms. Kwok Choi Ha, Mr. Douglas Gary Drew, Mr. Chan Chak Kai, Kenneth, Mr. Lam Yick Sing, the Non-Executive Directors are Mr. James D. McMullen and the Independent Non-Executive Directors are Mr. Liu Kwong Sang, Mr. Ching Kwok Ho, Samuel, Mr. Chan Sze Hung and Ms. Kristi Swartz.