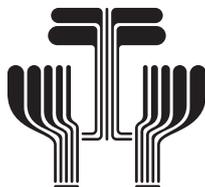


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TACK HSIN HOLDINGS LIMITED

(德興集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 611)

COMPLETION OF SUBSCRIPTION FOR CONVERTIBLE BONDS

The Board is pleased to announce that completion of the Subscription for the Convertible Bonds in the principal amount of HK\$200,000,000 was taken place on 17 March 2011.

Reference is made to the announcement (“**Announcement**”) of the Company dated 20 January 2010 in respect of the Subscription.

Terms used in this announcement shall have the same meanings as defined in the Announcement unless the context otherwise requires.

The Board is pleased to announce that completion of the Subscription for the Convertible Bonds in the principal amount of HK\$200,000,000 was taken place on 17 March 2011. As at the date of this announcement, all CBs have been exercised. As a result of the issue of the Convertible Bonds, the subscription price of the outstanding Warrants will have to be adjusted. Further announcement in respect of such adjustment will be made by the Company after the same is calculated and approved by the auditors of the Company.

The following is the shareholding structure of the Company immediately upon completion of the Subscription:

Shareholder	As at the date of this announcement		Assuming the conversion rights attaching to the Convertible Bonds are exercised in full while the subscription rights attaching to the Warrants are unexercised		Assuming each of the conversion rights attaching to the Convertible Bonds and the subscription rights attaching to the Warrants are exercised in full at the initial Conversion Price and initial subscription price, respectively	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Hoylake Holdings Limited (Note 1)	114,240,000	20.14	114,240,000	11.81	114,240,000	11.06
Subscriber	–	–	400,000,000	41.35	400,000,000	38.75
Holdings of Warrants (Note 2)	–	–	–	–	65,000,000	6.30
Public	<u>453,081,620</u>	<u>79.86</u>	<u>453,081,620</u>	<u>46.84</u>	<u>453,081,620</u>	<u>43.89</u>
Total:	<u><u>567,321,620</u></u>	<u><u>100.00</u></u>	<u><u>967,321,620</u></u>	<u><u>100</u></u>	<u><u>1,032,321,620</u></u>	<u><u>100.00</u></u>

Notes:

1. Hoylake Holdings Limited is a company wholly owned by Mr. Chan Shu Kit, an executive Director
2. As at the date of this announcement, there are 65,000,000 Warrants remain outstanding and unexercised. No adjustment to the subscription price of the outstanding Warrants, if any, has been taken into account.

By Order of the Board
Tack Hsin Holdings Limited
Chan Shu Kit
Chairman

Hong Kong, 17 March 2011

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Chan Shu Kit

Mr. Chan Ho Man

Ms. Jian Qing

Mr. Chung Chi Shing

Independent non-executive Directors:

Mr. Kung Fan Cheong

Mr. Chan Ka Ling, Edmond

Mr. Lo Kin Cheung

* *For identification purpose only*