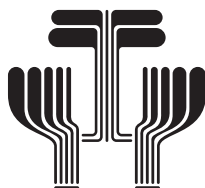


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## **TACK HSIN HOLDINGS LIMITED**

**(德興集團有限公司\*)**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 611)**

### **RE-DESIGNATION OF THE CHAIRMAN AS VICE-CHAIRMAN AND APPOINTMENT OF DIRECTORS AND THE CHAIRMAN**

The Board announces that Mr. Chan Shu Kit (“**Mr. Chan**”) has been re-designated from the chairman to the vice-chairman of the Company and Mr. Chan will remain as an executive Director with effect from 16 December 2011. Mr. Dong Yuchuan has been appointed as a non-executive Director and chairman of the Company and Mr. Guo Shuwei has been appointed as an executive Director, both with effect from 16 December 2011.

### **RE-DESIGNATION OF THE CHAIRMAN AS VICE-CHAIRMAN AND THE APPOINTMENT OF DIRECTORS AND CHAIRMAN**

Reference is made to the composite offer and response document jointly issued by Tack Hsin Holdings Limited (the “**Company**”) and China Nuclear Industry 23 Construction (Hong Kong) Company Limited (“**CNI 23 HK**”) dated 12 December 2011 (the “**Composite Document**”). As stated in the Composite Document, CNI 23 HK has become the controlling shareholder of the Company and would like to play a more active role at the level of the board of directors (the “**Board**”) of the Company (the “**Directors**”) and therefore it was the intention of CNI 23 HK to appoint Mr. Dong Yuchuan (“**Mr. Dong**”) as an additional non-executive Director who would also be the chairman of the Company and Mr. Guo Shuwei (“**Mr. Guo**”) as an executive Director which would take effect after the despatch of the Composite Document. Upon the appointment of the new non-executive Director as chairman of the Company, Mr. Chan Shu Kit (“**Mr. Chan**”), being the current chairman of the Company, will be re-designated as the vice-chairman of the Company.

The Board announces that Mr. Chan has been re-designated from the chairman to the vice-chairman of the Company and Mr. Chan will remain as an executive Director with effect from 16 December 2011. Mr. Dong has been appointed as a non-executive Director and chairman of the Company and Mr. Guo has been appointed as an executive Director, both with effect from 16 December 2011. The biographies of each of Mr. Chan, Mr. Dong and Mr. Guo are set out below:

## **RE-DESIGNATION OF THE CHAIRMAN AS VICE-CHAIRMAN**

### **Mr. Chan Shu Kit**

Mr. Chan, 62, has served the Company and its subsidiaries (the “**Group**”) for about 28 years. Mr. Chan is a co-founder of the Group and has over 39 years’ experience in the catering business. He is responsible for the overall corporate strategy of the Group’s catering and hotel businesses and is acting as director of the subsidiaries of the Company as set out in the Company’s Annual Report for the financial year ended 31 March 2011 (except for Golden Target (Hong Kong) Limited). He is the father of Mr. Chan Ho Man, an executive Director.

Save as disclosed above, Mr. Chan has not previously held and is not holding any other position with any of the Company or its subsidiaries. Save as disclosed above, Mr. Chan does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the date of this announcement, Hoylake Holdings Limited, a company incorporated in the British Virgin Islands whose entire issued share capital is beneficially owned by Mr. Chan, is interested in 114,240,000 shares in the capital of the Company, representing approximately 11.81% of the existing issued share capital of the Company.

Save as disclosed above, Mr. Chan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Chan has entered into a service agreement with the Company on 1 April 2011, for a term of two years which are subject to the terms of termination thereof and also subject to retirement and re-election at each annual general meeting of the Company in accordance with the bye-laws of the Company. The remuneration of Mr. Chan is HK\$1,008,000 annually for the first year of his service agreement which shall be subject to review by the Company after completion of the first year of his service agreement. Mr. Chan is entitled to a discretionary year-end bonus to be determined by the Board (other than Mr. Chan himself who shall abstain from voting at the relevant meeting of the Board approving his entitlement of discretionary bonus) provided that the aggregate amount payable by the Company to all Directors for all year-end discretionary bonuses shall not exceed 5% of the profit after tax for the financial year-end of the Company.

Mr. Chan has confirmed that he has no disagreement with the Board in relation to his re-designation as vice-chairman. Save as disclosed above, there is no other information relating to the above re-designation that needs to be brought to the attention of the shareholders of the Company or disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## **APPOINTMENT OF DIRECTORS AND CHAIRMAN**

### **Mr. Dong Yuchuan**

Mr. Dong, aged 48, graduated from Chongqing Architectural University (重慶建築工程學院) in 1986 with a degree in Equipment Installation. He also graduated from Harbin Engineering University (哈爾濱工業大學) in 2006 with a degree in Master of Business Administration. Mr. Dong also obtained a professional qualification in Engineering Management and is a senior engineer.

Mr. Dong joined China Nuclear Industry 23 Construction Company Limited (中國核工業二三建設有限公司) (“CNI 23”) in 1980 as a technical worker. He has more than 30 years of experience in the nuclear power plant construction industry working within CNI 23 and was responsible for construction of nuclear power plants in the People’s Republic of China (the “PRC”), including Daya Bay (大亞灣核電站), Tianwan (phase I) (田灣核電站(一期)) and Ling’ao (phase II) (嶺澳核電站(二期)).

Mr. Dong is currently the Vice President of China Nuclear Engineering Corporation Co., Ltd. (中國核工業建設股份有限公司) (“CNECC”) and the chairman of the board and director general of CNI 23. Mr. Dong was awarded with national prizes, such as the Working Model of China Central Government Enterprises in 2004 and the Outstanding Entrepreneur of Hebei Province in 2008.

Save as disclosed above, Mr. Dong has not previously held and is not holding any other position with any of the Company or its subsidiaries. Save as disclosed above, Mr. Dong does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

Save as disclosed above, Mr. Dong does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Dong has been appointed for an initial term of one year subject to retirement and re-election at the next annual general meeting of the Company pursuant to the bye-laws of the Company. Mr. Dong’s annual emolument is yet to be determined and a service agreement will be signed by the Company and Mr. Dong in due course. The remuneration of Mr. Dong will be determined by the remuneration committee of the Company and the Board by reference to his duties and responsibilities with the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Dong that need to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

### **Mr. Guo Shuwei**

Mr. Guo, aged 44, graduated from Sichuan Radio and TV University (四川廣播電視大學) in 1992 with a degree in Welding. He also obtained a professional qualification in Welding and is a senior engineer.

Mr. Guo joined CNI 23 in 1988 as a worker. He has more than 20 years of experience in the nuclear power plant construction industry working within CNI 23. He also participated in the Daya Bay (大亞灣核電站) nuclear power plant project in the PRC. Mr. Guo is currently the deputy director of the nuclear power engineering department of China Nuclear Engineering Group Co. (中國核工業建設集團公司) and the general manager of the international department of CNECC. Mr. Guo was awarded with prizes by CNI 23 in 2004 and 2005 for his contribution.

Save as disclosed above, Mr. Guo has not previously held and is not holding any other position with any of the Company or its subsidiaries. Save as disclosed above, Mr. Guo does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

Save as disclosed above, Mr. Guo does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Guo has been appointed for an initial term of one year subject to retirement and re-election at the next annual general meeting of the Company pursuant to the bye-laws of the Company. Mr. Guo's annual emolument is yet to be determined and a service agreement will be signed by the Company and Mr. Guo in due course. The remuneration of Mr. Guo will be determined by the remuneration committee of the Company and the Board by reference to his duties and responsibilities with the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Guo that need to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Dong and Mr. Guo in joining the Company.

For and on behalf of the Board  
**Tack Hsin Holdings Limited**  
(德興集團有限公司\*)  
**Chan Shu Kit**  
Vice-Chairman

Hong Kong, 16 December 2011

*As at the date of this announcement, the Directors of the Company are: Mr. Dong Yuchuan, who is the chairman and a non-executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Mr. Lei Jian, Mr. Han Naishan, Mr. Guo Shuwei, Mr. Chan Ho Man, Mr. Chung Chi Shing, Ms. Jian Qing and Mr. Song Limin, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Chang Nan and Dr. Dai Jinping, all of whom are independent non-executive Directors.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement in this announcement misleading.*

\* For identification purposes only