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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

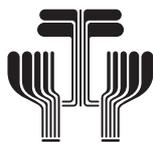
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Tack Hsin Holdings Limited (the “Company”), you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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

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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)**

**GENERAL MANDATES TO REPURCHASE ITS OWN SHARES  
AND TO ISSUE NEW SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Tack Hsin Holdings Limited to be held at Jade Terrace Restaurant, 2nd Floor, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 18 August 2011 at 3:00 p.m. (the “Annual General Meeting”) is set out on pages 18 to 21 of this circular. A form of proxy for appointing proxy to attend the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and on the website of the Company ([tackhsin.etnet.com.hk](http://tackhsin.etnet.com.hk)).

Whether or not you are able to attend the Annual General Meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjourned meeting thereof if they so wish, in which case the form of proxy shall be deemed to be revoked.

\* *For identification purposes only*



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## **RESPONSIBILITY STATEMENT**

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This circular includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The information contained herein relating to the Company has been supplied by the Directors, who jointly and severally accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this circular have been arrived at after due and careful consideration and there are no other facts not contained in this circular the omission of which would make any statement contained herein misleading insofar as it relates to the Company.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Jade Terrace Restaurant, 2nd Floor, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 18 August 2011 at 3:00 p.m. and notice of which is set out on pages 18 to 21 of this circular, or any adjournment thereof;
“Board”	the board of Directors of the Company for the time being;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Bye-laws”	the bye-laws of the Company;
“Company”	Tack Hsin Holdings Limited (德興集團有限公司*), a company incorporated in Bermuda with limited liability and registered in Hong Kong under Part XI of the Companies Ordinance, the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	14 July 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the Annual General Meeting;

\* *For identification purposes only*

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## DEFINITIONS

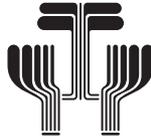
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“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Hong Kong Securities and Futures Commission; and
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Chan Shu Kit (*Chairman*)  
Mr. Chan Ho Man  
Ms. Jian Qing  
Mr. Chung Chi Shing  
Mr. Han Naishan  
Mr. Lei Jian

*Independent Non-executive Directors:*

Mr. Kung Fan Cheong  
Mr. Chan Ka Ling, Edmond  
Mr. Lo Kin Cheung  
Mr. Chang Nan  
Dr. Dai Jinping

*Registered office:*

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

*Hong Kong principal office:*

Unit 1203, 12th Floor  
Peninsula Centre  
67 Mody Road  
Tsim Sha Tsui East  
Kowloon  
Hong Kong

20 July 2011

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE ITS OWN SHARES  
AND TO ISSUE NEW SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the Ordinary Resolutions to be proposed at the Annual General Meeting for the approval of (i) Buyback and Issuance Mandates; and (ii) re-election of retiring Directors.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### 2. BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 30 August 2010, the Company granted general mandates to the Directors enabling them to (i) repurchase Shares in the capital of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company; and (ii) issue and allot Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company. Such general mandates will lapse at the conclusion of the forthcoming Annual General Meeting.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to grant new general mandates to the Directors:

- (a) to purchase Shares of the Company on the Stock Exchange of up to a maximum of 56,732,162 Shares, being 10% of the issued share capital of the Company as at the date of passing of such resolution (the “Buyback Mandate”) and on the assumption that no further Shares will be issued or repurchased from the Latest Practicable Date to the passing of such resolution;
- (b) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the issued share capital (i.e. 113,464,324 Shares) of the Company as at the date of passing of such resolution (the “Issuance Mandate”) and on the assumption that no further Shares will be issued or repurchased from the Latest Practicable Date to the passing of such resolution; and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in resolutions nos. 4 and 5 set out in the notice of the Annual General Meeting.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Buyback Mandate. An explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, Mr. Chan Shu Kit, Mr. Chan Ho Man, Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Han Naishan and Mr. Lei Jian are executive Directors of the Company. Mr. Kung Fan Cheong, Mr. Chan Ka Ling, Edmond, Mr. Lo Kin Cheung, Mr. Chang Nan and Dr. Dai Jinping are the independent non-executive Directors of the Company.

Mr. Chan Shu Kit, Mr. Chan Ho Man, Ms. Jian Qing, Mr. Kung Fan Cheong, Mr. Chan Ka Ling, Edmond and Mr. Lo Kin Cheung shall retire at the Annual General Meeting in accordance with Bye-law 87 of the Bye-laws while Mr. Chung Chi Shing, Mr. Han Naishan, Mr. Lei Jian, Mr. Chang Nan and Dr. Dai Jinping shall retire at the Annual General Meeting in accordance with Bye-law 86(2) of the Bye-laws. Mr. Chan Shu Kit, Mr. Chan Ho Man, Ms. Jian Qing, Mr. Chan Ka Ling, Edmond, Mr. Chung Chi Shing, Mr. Han Naishan, Mr. Lei Jian, Mr. Chang Nan and Dr. Dai Jinping, being eligible, will offer themselves for re-election while Mr. Kung Fan Cheong and Mr. Lo Kin Cheung do not seek for re-election. Details of the retiring Directors proposed to be re-elected at the Annual General Meeting that are required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in Appendix II to this circular.

### 4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 21 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buyback Mandate and the Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Buyback Mandate.

A form of proxy for appointing proxy to attend the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and on the website of the Company ([tackhsin.etnet.com.hk](http://tackhsin.etnet.com.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish, in which case the form of proxy shall be deemed to be revoked.

### 5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. Accordingly, each and every resolution put to the vote at the Annual General Meeting shall be taken by poll.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and of the Company ([tackhsin.etnet.com.hk](http://tackhsin.etnet.com.hk)).

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the proposed granting of the Buyback Mandate and the granting/extension of the Issuance Mandate as well as the re-election of the retiring Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Tack Hsin Holdings Limited**  
德興集團有限公司\*  
**Chan Shu Kit**  
*Chairman*

\* *For identification purposes only*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Buyback Mandate.

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

## **2. SHAREHOLDERS' APPROVAL**

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Buyback Mandate affords the Company the flexibility and ability in pursuing the best interests of the Company and its Shareholders. An exercise of the Buyback Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders.

## **4. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 567,321,620 Shares.

Subject to the passing of the resolution for the grant of the Buyback Mandate (resolution no. 4 as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Buyback Mandate to repurchase a maximum of 56,732,162 Shares, representing 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution at the Annual General Meeting.

## **5. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules, the laws of Bermuda and other applicable laws.

The Company is empowered by its Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the

company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose.

Taking into account the current working capital position of the Company, the Directors consider that, if the Buyback Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2011, the date to which the last audited accounts of the Company were made up. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares of the Company were traded on the Stock Exchange during each of the previous 12 months immediately preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2010</b>		
July	1.7500	1.5000
August	1.5800	1.0000
September	1.9000	1.1200
October	2.3200	1.7400
November	3.8600	1.5700
December	3.7600	3.1000
<b>2011</b>		
January	5.0000	3.0800
February	4.8900	4.2200
March	4.5900	3.3800
April	4.1500	3.2200
May	3.6000	3.0500
June	3.2800	2.5000
July (up to the Latest Practicable Date)	3.1000	2.9000

## 7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchases under the Buyback Mandate in accordance with the Listing Rules and the laws of Bermuda.

## 8. EFFECTS OF TAKEOVERS CODE

If as a result of a repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the

Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Chan Shu Kit, through his wholly owned entity Hoylake Holdings Limited, held an interest in 114,240,000 Shares representing approximately 20.14% of the issued share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Buyback Mandate will cause the percentage shareholding of Mr. Chan Shu Kit to increase to approximately 22.37%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Buyback Mandate. The Board currently has no intention to exercise the Buyback Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Buyback Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

## **9. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intend to sell Shares to the Company under the Buyback Mandate in the event that the Buyback Mandate is approved by Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares to the Company or that they have undertaken not to sell any Shares held by them to the Company in the event that the Buyback Mandate is approved by its Shareholders.

## **10. SHARES PURCHASES MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

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## **APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Bye-Laws and be eligible for re-election at the Annual General Meeting are provided below.

### **(1) Mr. Chan Shu Kit, aged 62, Chairman**

Mr. Chan Shu Kit is a co-founder of the Group and is an Executive Director and a Remuneration Committee member of the Company. Mr. Chan has worked for the Group for 28 years and has over 39 years' experience in the catering business. He is responsible for the overall corporate strategy of the Group. He has not held directorships in any other public companies listed in Hong Kong or overseas in the last three years.

Owing to the relationship arising from his being an Executive Director, Mr. Chan is acting as director of other members of the Company's group. Mr. Chan is the father of Mr. Chan Ho Man, an Executive Director of the Company. Save as disclosed above, Mr. Chan does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Chan has interests in 114,240,000 ordinary shares in the Company through his wholly owned company, Hoylake Holdings Limited.

Mr. Chan has entered into a service agreement with the Company on 1 April 2011 for a term of two years and is subject to retirement and re-election at each annual general meeting of the Company pursuant to the Bye-laws. Mr. Chan is entitled to an annual remuneration of HK\$1,008,000 and a discretionary bonus to be determined by the remuneration committee of the Company (the "Remuneration Committee") and the Board by reference to his duties and responsibilities with the Company. The emolument of Mr. Chan for the period from April 2010 to March 2011 was HK\$1,020,000.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(2) Mr. Chan Ho Man, aged 35, an Executive Director**

Mr. Chan Ho Man is an Executive Director of the Company since 31 December 2004. Mr. Chan joined the Company on 1 March 2001 and has been involved in the management and operation of the Company's restaurant business since then. He is a director of other members of the Company's group. Mr. Chan has not held directorships in any other public companies listed in Hong Kong or overseas in the last three years.

Mr. Chan is a son of Mr. Chan Shu Kit, Chairman and Executive Director of the Company. Save as disclosed above, Mr. Chan does not have any relationships with any other Directors,

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## **APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Chan has no interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Chan has entered into a service agreement with the Company on 1 April 2011 for a term of two years and is subject to retirement and re-election at each annual general meeting of the Company pursuant to the Bye-laws. Mr. Chan is entitled to an annual remuneration of HK\$696,000 and a discretionary bonus to be determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company. The emolument of Mr. Chan for the period from April 2010 to March 2011 was HK\$708,000.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(3) Ms. Jian Qing, aged 39, an Executive Director**

Ms. Jian Qing has been appointed as an Executive Director of the Company with effect from 19 October 2009. Ms. Jian has been involved in identifying suitable investments opportunities for the Company via her business network. Ms. Jian graduated from the Jilin University in China with a Bachelor degree in Economic. She also holds a Master of Business Administration degree from the Lawrence Technology University in the United States. Ms. Jian has more than 16 years of experience in different areas of securities and financial management, which was gained from a number of securities companies in China, including without limitation, being the executive director of the marketing department and general manager (board of directors) office of Yinhua Fund Management Co., Limited during March 2004 and July 2008. Ms. Jian did not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries.

Save as disclosed above, Ms. Jian does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Jian has no interests in shares of the Company within the meaning of Part XV of the SFO.

Ms. Jian has entered into a service contract with the Company for an initial term of three years and is subject to retirement and re-election at each annual general meeting of the Company pursuant to the Bye-laws. Ms. Jian is entitled to an annual remuneration of HK\$560,000 and a discretionary bonus to be determined by the Remuneration Committee and the Board by reference to her duties and responsibilities with the Company. The emolument of Ms. Jian for the period from April 2010 to March 2011 was HK\$572,000.

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## **APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(4) Mr. Chung Chi Shing, aged 46, an Executive Director**

Mr. Chung Chi Shing has been appointed as an Executive Director of the Company with effect from 1 December 2010. Mr. Chung has more than 20 years of working experience and was an executive director and chief executive officer of Central China Enterprises Limited (Stock Code: 351) from 2000 to 2004, a director of a trading company of chemical products from 2005 to 2006 and a director of Vega Science & Technology (HK) Co., Limited (a manufacturer of printed circuit board drilling machines) since 2007. Mr. Chung is an executive director of Same Time Holdings Limited, a company whose shares are listed on the Stock Exchange. Save as disclosed above, Mr. Chung did not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries.

Save as disclosed above, Mr. Chung does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Chung has no interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Chung has entered into a service contract with the Company for an initial term of three years and is subject to retirement and re-election at the Annual General Meeting pursuant to the Bye-laws. Mr. Chung's remuneration for the period from 1 December 2010 to 31 March 2011 is HK\$320,000, which was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company. The emolument of Mr. Chung for the period from 1 December 2010 to 31 March 2011 was HK\$324,000.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(5) Mr. Han Naishan, aged 46, an Executive Director**

Mr. Han Naishan has been appointed as an Executive Director of the Company with effect from 27 June 2011. Mr. Han graduated from Tsinghua University, PRC in 1989 majoring in Forging and Stamping. Mr. Han also obtained a degree in MBA from Peking University, PRC in 2005. Mr. Han joined China Nuclear Industry 23 Construction Co., Ltd., PRC (中國核工業二三建設有限公司) ("CNI23") since 1989 and has held various managerial positions in CNI23. Mr. Han is an experienced engineer and also has extensive experience in corporate management. Mr. Han is the senior engineer of the researcher grade with special sponsorship

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## APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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from the State Council. Prior to joining the Company, Mr. Han has been the Deputy Director General and Chief Engineer of CNI23. Mr. Han is also the Chairman of Nuclear Engineering Institute of Design and Research.

CNI23 is the holding company of China Nuclear Industry 23 Construction (Hong Kong) Company Limited (“CNI23 HK”) which holds the amount of HK\$150,000,000 of the convertible bonds in the principal amount of HK\$200,000,000 (details of the said convertible bonds are set out in the announcement of the Company dated 20 January 2010). CNI23 is an indirect non wholly-owned subsidiary of 中國核工業建設集團公司 which, through its indirect wholly-owned subsidiary, China He Investment (Hong Kong) Company Limited (“China He (HK)”), holds the remaining amount of HK\$50,000,000 of the said convertible bonds (Note: China He (HK) transferred the amount of HK\$150,000,000 of the said convertible bonds to CNI23 HK on 17 June 2011).

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

Mr. Han does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the SFO save as disclosed above.

Mr. Han has been appointed for an initial term of one year subject to retirement and re-election at the Annual General Meeting pursuant to the Bye-laws. Mr. Han’s annual emolument is yet to be determined and a letter of appointment will be signed by the Company and Mr. Han shortly. The remuneration of Mr. Han will be determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(6) Mr. Lei Jian, aged 57, an Executive Director**

Mr. Lei Jian has been appointed as an Executive Director of the Company with effect from 27 June 2011. Mr Lei is an electrical and mechanical engineer in the PRC and has over 40 years of experience working in many areas in the mining of nuclear industry specialising in purchasing, administering the affairs of various departments, construction management and property investment and has extensive experience in corporate management. He held managerial positions in Xinjiang Mining and Metallurgy Bureau of Nuclear Industry, Nuclear Industry Yanning Company, Administration Bureau of China Nuclear Industry Corporation and Beijing China Nuclear Construction Co., Ltd. in the PRC. Prior to joining the Company, Mr. Lei has been the Chairman and General Manager of Zhong He Investment Co., Ltd. (中核投資有限公司) (“Zhong He”).

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**APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Zhong He is the sole shareholder of China He (HK) which holds the remaining amount of HK\$50,000,000 of the convertible bonds mentioned above.

Mr. Lei was an independent non-executive director of Dickson Group Holdings Limited (now known as Richly Field China Development Limited (Stock Code: 313)) from July 2008 to February 2009.

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

Mr. Lei does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the SFO save as disclosed above.

Mr. Lei has been appointed for an initial term of one year subject to retirement and re-election at the Annual General Meeting pursuant to the Bye-laws. Mr. Lei's annual emolument is yet to be determined and a letter of appointment will be signed by the Company and Mr. Lei shortly. The remuneration of Mr. Lei will be determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

**(7) Mr. Chan Ka Ling, Edmond, aged 52, an Independent Non-executive Director**

Mr. Chan Ka Ling, Edmond is an Independent Non-executive Director since the listing of the Company's shares on the Stock Exchange and has 19 years of service in the Company. Mr. Chan is also the Chairman of the Audit Committee and of the Remuneration Committee of the Company. He is a partner of Chan and Chan, Certified Public Accountants. He is a certified public accountant and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants (UK). He was also appointed as director of Kreston CAC CPA Limited with effect from 28 October 2009.

Mr. Chan ceased to be an independent non-executive director of Time Infrastructure Holdings Limited and Simsen International Corporation Limited, both are companies incorporated in Bermuda and listed on the Stock Exchange, with effect from 30 December 2010 and 23 April 2010 respectively. Save as disclosed aforesaid, Mr. Chan did not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years.

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## **APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, Mr. Chan does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Chan is not holding any other position with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Chan has no interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Chan has entered into a service agreement with the Company with effect from 1 April 2011 to 31 March 2013 and is subject to retirement and re-election at each annual general meeting of the Company pursuant to the Bye-laws. The Director's fee of Mr. Chan as an Independent Non-executive Director and also the Chairman of the Audit Committee and Remuneration Committee for the period from April 2010 to March 2011 was HK\$150,000, which was subject to review by the Board from time to time and shareholders' approval in general meeting. Mr. Chan's Director's fee in 2011 is yet to be determined.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(8) Mr. Chang Nan, aged 51, an Independent Non-executive Director**

Mr. Chang Nan has been appointed as an Independent Non-executive Director of the Company with effect from 27 June 2011. Mr. Chang graduated from Harbin Shipbuilding Engineering Institute, PRC with a bachelor degree majoring in Nuclear Power Device in 1982.

Mr. Chang has extensive experience in nuclear engineering and management. Mr. Chang held managerial positions in China Institute of Atomic Energy and Jiangsu Nuclear Power Corporation. Mr. Chang was a senior engineer of Ministry of Energy in 1992 and participated in Guangdong Nuclear Power Joint Venture Corporation to start up and put the first unit of Dayabay Nuclear Power Plant into commercial operation. He was also the Deputy Director of Nuclear Power Bureau in China National Nuclear Corporation in 1995. From 1996 to 2005, Mr. Chang served as Deputy Director General and then Director General of Jiangsu Nuclear Power Corporation being responsible for all activities related to the engineering and construction of Tianwan nuclear power project. Mr. Chang served as Director General of the Nuclear Power Department, China Power Investment Corporation from 2005 to 2009. Mr. Chang is currently a member of International Nuclear Safety Group, International Atomic Energy Agency, a member of the expert committee on Nuclear Safety and Environment, State Department of Environmental Protection and also a member of the expert committee of China Nuclear Energy Industry Association.

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

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## APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. Chang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) 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. Chang has been appointed for an initial term of one year subject to retirement and re-election at the Annual General Meeting of the Company pursuant to the Bye-laws. Mr. Chang's annual emolument is yet to be determined and a letter of appointment will be signed by the Company and Mr. Chang shortly.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

### **(9) Dr. Dai Jinping, aged 46, an Independent Non-executive Director**

Dr. Dai Jinping has been appointed as an Independent Non-executive Director of the Company with effect from 27 June 2011. Dr. Dai graduated in 1986 from Nankai University, PRC with a Bachelor of Arts degree in economics. In 1989, Dr. Dai obtained a Master degree in economics from Nankai University. In 1994, Dr. Dai obtained her PhD in economics, majoring in international trade, from Nankai University.

Dr. Dai started working as an Associate Professor in economics of Nankai University since 1994. She then became a Professor and Director in economics at the Institute of International Economics in 2000 and an Associate Dean of the School of Financial Engineering in 2002. Dr. Dai is currently the Associate Dean and Professor of the Institute of Financial Development Research of Nankai University, a Professor in Economics of the Institute of International Economics at Nankai University and also the Vice Director of the Professor Centre for Transnational Corporations Studies of Nankai University.

Dr. Dai has also worked as part-time Professor or Visiting Professor of other universities. She is now a part-time Professor in economics of each of Xiamen University, Shandong College of Economics and Shanghai Lixin Institute of Accounting, all in PRC. Dr. Dai was a Visiting Professor of each of Greenwich University, U.K. from 1995 to 1996, Columbia University, U.S.A. from 2001 to 2002, Helsinki Polytechnic, Finland in 2005 and National Kaohsiung University of Applied Sciences, KUAS, Taiwan in 2005. Dr. Dai is the Managing Director of China Society of World Economics, Director of teaching committee and Vice-president of Tianjin Society of World Economics.

Dr. Dai is an independent director of each of Ringpu (Tianjin) Biotechnology Co., Ltd. (天津瑞普生物技術股份有限公司), Tianjin Benefo Electric Co., Ltd. (天津百利電器股份有限公司) and Yeland Group Co., Ltd. (億城股份有限公司), all of which are listed in the PRC.

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**APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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

Dr. Dai does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Dai has been appointed for an initial term of one year subject to retirement and re-election at the Annual General Meeting pursuant to the Bye-laws. Dr. Dai's annual emolument is yet to be determined and a letter of appointment will be signed by the Company and Dr. Dai shortly.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Tack Hsin Holdings Limited (the “Company”) will be held at Jade Terrace Restaurant, 2nd Floor, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 18 August 2011 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March 2011;
2. To re-elect retiring Directors, to fix the maximum number of Directors and to authorise the Board to appoint additional Directors and to fix the Directors’ fees;
3. To appoint Messrs. HLB Hodgson Impey Cheng as auditors for the ensuing year and to authorise the Board to fix their remuneration;
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

- (a) the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

\* *For identification purposes only*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in a general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the laws of Bermuda to be held.”;
- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

- (a) the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company or (iv) the exercise of any options which may be granted or exercise of rights of subscription or conversion under the terms of any existing bonds, notes, warrants, debentures or other securities which carry rights to subscribe for or are convertible into shares of the Company, the aggregate nominal amount of the shares in the capital of the Company to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with (whether pursuant to an option or otherwise) shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in a general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the laws of Bermuda to be held.”; and
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** the general mandate granted to the directors of the Company pursuant to resolution no. 5 above and for the time being in force to exercise the powers of the Company to issue, allot or deal with Shares be and is hereby extended by adding thereto the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 4, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”.

By Order of the Board  
**Tack Hsin Holdings Limited**  
德興集團有限公司\*  
**Tam Cheuk Ho**  
Company Secretary

Hong Kong, 20 July 2011

*Notes:*

- (1) Pursuant to the Listing Rules, all votes of members at general meetings must be taken by poll.
- (2) The Register of Members of the Company will be closed from Tuesday, 16 August 2011 to Thursday, 18 August 2011, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfers of shares, accompanied by the relevant share certificates and appropriate transfer forms, must be lodged with the Company’s Share Registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 15 August 2011.
- (3) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies (if holding two or more shares) to attend and vote instead of him. A proxy need not be a member of the Company.

\* For identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (4) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be lodged with the Company's Share Registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.

As at the date of this notice, the Board of the Company comprises Mr. Chan Shu Kit, Mr. Chan Ho Man, Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Han Naishan and Mr. Lei Jian as executive Directors and Mr. Kung Fan Cheong, Mr. Chan Ka Ling, Edmond, Mr. Lo Kin Cheung, Mr. Chang Nan and Dr. Dai Jinping as independent non-executive Directors.