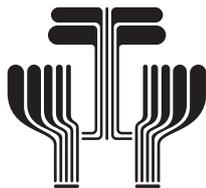


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**TACK HSIN HOLDINGS LIMITED**

**(德興集團有限公司\*)**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 611)**

**CHINA NUCLEAR INDUSTRY**

**23 CONSTRUCTION**

**(HONG KONG)**

**COMPANY LIMITED**

**中國核工業二三建設**

**(香港) 有限公司**

*(Incorporated in Hong Kong with limited liability)*

**ISSUE OF THE CONVERSION SHARES PURSUANT TO  
THE FULL EXERCISE OF  
THE CONVERSION RIGHTS ATTACHING TO  
THE CONVERTIBLE BONDS**

The Company announces that on 5 December 2011 (after trading hours), the Company allotted and issued 300,000,000 Conversion Shares and 100,000,000 Conversion Shares to CNI 23 HK and China He Investment HK respectively, representing approximately 31.01% and 10.34% of the issued share capital of the Company as enlarged by the allotment and issue of such 400,000,000 Conversion Shares and the Company's branch registrar in Hong Kong has confirmed the registration of CNI 23 HK and China He Investment HK as the holders of such number of Conversion Shares in the register of members of the Company.

References are made to the joint announcement dated 28 October 2011 issued by Tack Hsin Holdings Limited (the "**Company**") and China Nuclear Industry 23 Construction (Hong Kong) Company Limited (the "**Joint Announcement**"), the circular of the Company dated 16 November 2011 (the "**Circular**") and the poll results announcement of the Company dated 2 December 2011 in relation to, among other things, the approval of the Proposed Amendments by the Shareholders and the request to convert the Convertible Bonds by the Bondholders (the "**Results Announcement**"). Capitalised terms used herein have the same meanings as those defined in the Circular unless the context otherwise requires.

As announced in the Results Announcement, CNI 23 HK and China He Investment HK served their respective notices of conversion (the "**Notices**") to fully exercise the Convertible Bonds to the Company on 2 December 2011 (after trading hours). According to the Notices, CNI 23 HK and China He Investment HK fully exercised the Convertible Bonds held by them in the outstanding principal amount of HK\$150 million and HK\$50 million respectively, at the Conversion Price. Upon full exercise of the Convertible Bonds, the number of Conversion Shares issued to CNI 23 HK and China He Investment HK were 300,000,000 Conversion Shares and 100,000,000 Conversion Shares respectively.

The Company announces that on 5 December 2011 (after trading hours), the Company allotted and issued 300,000,000 Conversion Shares and 100,000,000 Conversion Shares to CNI 23 HK and China He Investment HK respectively, representing approximately 31.01% and 10.34% of the issued share capital of the Company as enlarged by the allotment and issue of such 400,000,000 Conversion

Shares and the Company's branch registrar in Hong Kong has confirmed the registration of CNI 23 HK and China He Investment HK as the holders of such number of Conversion Shares in the register of members of the Company.

Pursuant to Rule 26.1 of the Takeovers Code, CNI 23 HK is required to make the Share Offer for all the issued Shares (other than those Shares already owned by or agreed to be acquired by CNI 23 HK and parties acting in concert with it). CNI 23 HK is required to make the Warrant Offer for the cancellation of all outstanding Warrants and the Acquisition Convertible Bond Offer for all the outstanding Acquisition Convertible Bonds pursuant to Rule 13.1 of the Takeovers Code.

The Composite Document together with the form of acceptance and transfer of the Shares, the form of acceptance and cancellation of the outstanding Warrants and the form of acceptance and transfer of the Acquisition Convertible Bonds will be despatched to the Shareholders, the Warrantholders and the Acquisition Convertible Bondholder respectively on or before 12 December 2011.

As at the date of this announcement, the Company had (i) 967,321,620 Shares in issue; (ii) outstanding Warrants to subscribe for 94,354,839 Shares; and (iii) the Acquisition Convertible Bonds which may be converted into 100,000,000 Shares upon full exercise of the conversion rights attaching thereto.

Save for the foregoing, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement. Associates (as such term is defined under the Takeovers Code, including Shareholders holding 5% or more of the relevant securities (as defined in paragraphs (a) to (e) in Note 4 to Rule 22 of the Takeovers Code)) of the Company, CNI 23 HK and CNI 23 are reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that cooperation.”*

**Warning: Shareholders should note that the Offers are conditional upon fulfillment of the conditions set out in the paragraph headed “2.6 Conditions of the Offers” of the Joint Announcement. If the conditions are not fulfilled, the Offers will not become unconditional and will lapse. Shareholders and investors are advised to exercise caution when dealing in the Shares.**

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

By order of the board of directors  
**China Nuclear Industry 23 Construction**  
**(Hong Kong) Company Limited**  
**Wei Xitao**  
*Director*

Hong Kong, 5 December 2011

*As at the date of this announcement, the directors of the Company are: Mr. Chan Shu Kit, Mr. Chan Ho Man, Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Han Naishan, Mr. Lei Jian 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 (other than any information in relation to the CNI Enterprise Group Companies) contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions (other than those expressed by the directors of CNI 23 or CNI 23 HK) 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 statement in this announcement misleading.*

*As at the date of this announcement, the directors of CNI 23 HK are Messrs. Guo Shuwei and Wei Xitao.*

*The directors of CNI 23 HK jointly and severally accept full responsibility for the accuracy of the information (other than any information in relation to the Group and the CNI Enterprise Group Companies (excluding CNI 23 HK)) contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions (other than those expressed by the Directors, the Company or the CNI Enterprise Group Companies (excluding CNI 23 HK)) 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 statement in this announcement misleading.*

*As at the date of this announcement, the directors of CNI 23 are Messrs. Dong Yuchuan, Wang Jiping, Han Naishan, Ms. Fan Qili, Li Jing, Messrs. Dong Yushu and Wang Feng.*

*The directors of CNI 23 jointly and severally accept full responsibility for the accuracy of the information (other than any information in relation to the Group) contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions (other than those expressed by the Directors or the Company) 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 statement in this announcement misleading.*

\* for identification purposes only