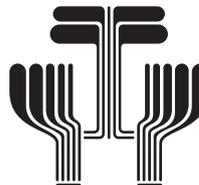


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**CHINA NUCLEAR INDUSTRY
23 CONSTRUCTION
(HONG KONG)
COMPANY LIMITED**
中國核工業二三建設
(香港)有限公司
(Incorporated in Hong Kong with limited liability)



TACK HSIN HOLDINGS LIMITED
(德興集團有限公司*)
(Incorporated in Bermuda with limited liability)
(Stock Code: 611)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE OFFER AND
RESPONSE DOCUMENT RELATING TO
THE CONDITIONAL MANDATORY CASH OFFERS
BY FORTUNE (HK) SECURITIES LIMITED ON BEHALF OF
CHINA NUCLEAR INDUSTRY 23 CONSTRUCTION
(HONG KONG) COMPANY LIMITED
(I) TO ACQUIRE ALL OF THE ISSUED SHARES IN THE CAPITAL OF
TACK HSIN HOLDINGS LIMITED
AND ALL CONVERTIBLE BONDS ISSUED BY TACK HSIN
HOLDINGS LIMITED (OTHER THAN THOSE SHARES AND
CONVERTIBLE BONDS ALREADY OWNED BY OR TO BE ACQUIRED BY
CHINA NUCLEAR INDUSTRY 23 CONSTRUCTION
(HONG KONG) COMPANY LIMITED
AND PARTIES ACTING IN CONCERT WITH IT); AND
(II) TO CANCEL ALL OUTSTANDING WARRANTS OF
TACK HSIN HOLDINGS LIMITED (OTHER THAN THOSE ALREADY
OWNED BY OR TO BE ACQUIRED BY CHINA NUCLEAR INDUSTRY
23 CONSTRUCTION (HONG KONG) COMPANY LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



ATHENS CAPITAL LIMITED

**Financial Adviser to
Tack Hsin Holdings Limited**



博大資本國際有限公司
Partners Capital International Limited

The Composite Document and the Forms of Acceptance have been despatched to the Independent Shareholders, the Acquisition Convertible Bondholder and the Warrantholders on 12 December 2011 in accordance with the Takeovers Code.

The expected timetable in relation to the Offers is set out in this announcement below.

Independent Shareholders, the Acquisition Convertible Bondholder and the Warrantholders are strongly advised to read the Composite Document and the accompanying Form(s) of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice from GF Capital, before deciding whether or not to accept the Offers. Independent Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

References are made to (i) the joint announcement dated 28 October 2011 made by Tack Hsin Holdings Limited (the “Company”) and China Nuclear Industry 23 Construction (Hong Kong) Company Limited (the “Offeror”) in relation to, among other things, the Offers, (ii) the joint announcement dated 18 November 2011 in relation to the extension of time in the despatch of the composite offer and response document (the “Composite Document”) in relation to the Offers, (iii) the announcement dated 5 December 2011 of the Company in relation to, among other things, the issue and allotment of the Conversion Shares, and (iv) the Composite Document dated 12 December 2011 jointly issued by the Company and the Offeror in relation to the Offers. Capitalised terms used herein have the same meanings as those defined in the Composite Document unless the context otherwise requires.

DESPATCH OF THE COMPOSITE DOCUMENT AND THE FORMS OF ACCEPTANCE

The Composite Document setting out, among other things, details of the Offers, the letter from Fortune Securities, the letter from the Board, the letter from the Independent Board Committee and the letter from GF Capital, together with the Forms of Acceptance, has been despatched to the Independent Shareholders, the Acquisition Convertible Bondholder and the Warrantholders on 12 December 2011 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The timetable set out below is extracted from the Composite Document. The timetable is indicative and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. All the time and date references contained in this announcement refer to Hong Kong times and dates.

Despatch date of this Composite Document and the accompanying Form(s) of Acceptance and commencement of the Offers (<i>Note 1</i>)	Monday, 12 December 2011
Latest time and date for acceptance of the Offers (<i>Note 2</i>)	4:00 p.m., Tuesday, 3 January 2012
First Closing Date (<i>Note 2</i>)	4:00 p.m., Tuesday, 3 January 2012
Offers lapses if not declared unconditional	4:00 p.m., Tuesday, 3 January 2012
Announcement of the results of the Offers on the website of the Stock Exchange (<i>Note 2</i>)	by 7:00 p.m., Tuesday, 3 January 2012

Latest date of posting of remittances in respect of valid acceptances received under the Offers by the First Closing Date (assuming the Offers become or are declared unconditional on such date) (*Note 4*)Friday, 13 January 2012

Latest time and date for the Offers to remain open for acceptance assuming the Offers become or are declared unconditional on the First Closing Date (*Note 3*)4:00 p.m., Tuesday, 17 January 2012

Final closing date of the Offers if the Offers become or are declared unconditional on the First Closing Date Tuesday, 17 January 2012

Latest date of posting of remittances in respect of valid acceptances received under the Offers on or before 4:00 p.m. on 17 January 2012, being the latest date on which the Offers remain open for acceptances assuming the Offers become or are declared unconditional in all respects on the First Closing Date.Friday, 27 January 2012

Latest time and date by which the Offers can become or be declared unconditional (*Note 5*) 7:00 p.m., Friday, 10 February 2012

Notes:

1. The Offers, which are conditional, are made on 12 December 2011, the date of the Composite Document, and are capable of acceptance on and from that date until the close of the Offer Period. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn except in the circumstances as set out in the section headed “Right of Withdrawal” in Appendix I to the Composite Document.
2. The Offers must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offers will be closed on the First Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the First Closing Date stating the results of the Offers and whether the Offers have been revised or extended or have expired. In the event that the Offeror decides that the Offers will remain open, the announcement will state the next closing date of the Offers or, if the Offers have become or been declared unconditional, that the Offers will remain open until further notice. At least 14 days’ notice in writing will be given, before the Offers are closed, to those Independent Shareholders, Acquisition Convertible Bondholder and Warrantholders who have not accepted the Offers. If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force on the First Closing Date and (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offers will be postponed to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offers will be the same day, i.e. the First Closing Date.
3. In accordance with the Takeovers Code, where the Offers become or are declared unconditional in all respects, the Offers should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days’ notice in writing must be given before the Offers are closed to the Independent Shareholders, the Acquisition Convertible Bondholder and the Warrantholders who have not accepted the Offers. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as it may determine or as permitted by the Executive.

4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty, as the case may be) payable for the Shares, the Acquisition Convertible Bonds and the Warrants validly tendered under the Offers will be made as soon as possible, but in any event within 10 days from the later of the date on which the Offers become or are declared unconditional and the date of receipt of the duly completed Form(s) of Acceptance in accordance with the Takeovers Code.

Pursuant to Rule 17 of the Takeovers Code, an acceptor shall be entitled to withdraw its/his/her acceptance after 21 days from the First Closing Date if the Offers have not by then become unconditional as to acceptances. However, this entitlement to withdraw shall only be exercisable until such time as the Offers become or are declared unconditional as to acceptances. For further details, please refer to Appendix I to the Composite Document.

5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day on which the Composite Document was posted. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offers have previously become or are declared unconditional as to acceptances, the Offers will lapse after 7:00 p.m. on Friday, 10 February 2012, unless extended with the consent of the Executive.

IMPORTANT

Independent Shareholders, the Acquisition Convertible Bondholder and the Warrantholders are strongly advised to read the Composite Document and the accompanying Form(s) of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice from GF Capital, before deciding whether or not to accept the Offers.

Independent Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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

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

Hong Kong, 12 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, Messrs. Li Jing, 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 purpose only*