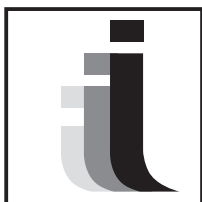


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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



TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

**MAJOR DISPOSAL IN RELATION TO
PROPOSED DISPOSAL OF 30% EQUITY INTEREST OF
TOPSEARCH PRINTED CIRCUITS (SHENZHEN) LTD
AND
SECOND SUPPLEMENTAL AGREEMENT CONCERNING THE
MANNER OF PAYMENT**

Financial adviser to the Company



**WALLBANCK BROTHERS
Securities (Hong Kong) Limited**

Reference is made to the announcement of Topsearch International (Holdings) Limited (the “**Company**”) dated 21 January 2015 (the “**Announcement**”) in relation to, among other things, the proposed disposal of 30% equity interest of Topsearch Printed Circuits (Shenzhen) Limited and Supplemental Agreement concerning the Asset Separation Arrangement. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise defined.

THE SECOND SUPPLEMENTAL AGREEMENT

On 2 February 2015 (after trading hours), Topsearch HK, Shanghai Yuxing, Huatao, and Gu Jing, as guarantor entered into a second supplemental agreement (the “**2nd Supplemental Agreement**”) to the Equity Transfer Agreement, pursuant to which the parties thereof agreed to amend certain terms in respect the payment manner of the Disposal Consideration, as follows:

Amendment of manner of payment

A portion of the second part payment as amounted to RMB47,394,000 (equivalent to approximately HK\$59,242,500), could be deferred for payment into the new designated bank account jointly controlled by both parties opened under Bank of China Shenzhen Branch Guomao Sub-branch by the Purchaser to a date not later than 27 February 2015 subject to the following condition precedents:

- (i) Huatao having released the sum of RMB9,000,000 (equivalent to approximately HK\$11,250,000), from the designated bank account jointly controlled by both parties to the designated bank account of Topsearch HK within two working days following the execution of the 2nd Supplemental Agreement.
- (ii) Huatao and Shenzhen Fantasia having entered into a supplemental agreement, pursuant to which the amount of US\$10,000,000 originally paid to Shenzhen Fantasia as security deposit shall be released and distributed to Shenzhen Fantasia, Topsearch HK, and Shanghai Yuxing according to their respective shareholding percentage in the Disposal Company as partial settlement of Disposal Consideration.
- (iii) Huatao having paid a portion of the second part payment amounting to RMB15,000,000 (equivalent to approximately HK\$18,750,000) to the designated bank account of Topsearch HK within the next working day following the execution of this supplemental agreement.

Personal Guarantee

Gu Jing, as guarantor, agreed to guarantee the whole of second part payment of the Disposal Consideration to be paid by Huatao under the Equity Transfer Agreement, Supplemental Agreement, and 2nd Supplemental Agreement for a term of two years from the expiry of the new payment deadline for 27 February 2015.

Penalty

In the event of Huatao fails to make corresponding payments under the 2nd Supplemental Agreement, Topsearch HK shall be entitled to terminate the Equity Transfer Agreement and its Supplemental Agreement and 2nd Supplemental Agreement and to retain and forfeit an amount of RMB15,000,000 (equivalent to HK\$18,750,000) out of the refundable amount payable to Huatao as penalty.

Save as disclosed above, there is no material change in the Equity Transfer Agreement.

As at the date of this announcement, Topsearch HK has received already all the relevant funding as mentioned in (i), (ii) and (iii) above.

For the purpose of this announcement, unless otherwise specified, conversions of RMB into HK\$ are based on the approximate exchange rate of RMB1.00 to HK\$1.25. The exchange rate has been used, where applicable, for the purposes of illustration only and does not constitute a representation that any amount is or may have been exchanged at this or any other rates or at all.

On behalf of the Board
Topsearch International (Holdings) Limited
Cheok Ho Fung
Chairman and Chief Executive Officer

Hong Kong, 9 February 2015

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung being executive director, Mr. Tang Yok Lam, Andy being non-executive director, and Mr. Leung Shu Kin, Alfred, Mr. Wong Wing Kee and Mr. Ng Kee Sin as independent non-executive directors