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If you have sold or transferred all your shares in Tack Fiori International Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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TACK FIORI INTERNATIONAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

**PROPOSED CAPITAL REORGANISATION;
CHANGE IN BOARD LOT SIZE;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of the Company to be held on Wednesday, 23 May 2012 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 4:30 p.m. or any adjournment thereof is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office 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 holding the meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

27 April 2012

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EXPECTED TIMETABLE

The expected timetable for the Capital Reorganisation and change in board lot size is set out below:

2012

Latest time for lodging form of proxy for the EGM
(not less than 48 hours prior to the time of the EGM) 4:30 p.m. on Monday, 21 May

Date and time of the EGM 4:30 p.m. on Wednesday, 23 May

Announcement of the result of the EGM. Wednesday, 23 May

The following events are conditional on the results of the EGM and relevant Court hearings and are therefore tentative:

2012

Announcement of expected effective date of
the Capital Reorganisation Wednesday, 22 August

Proposed effective date of the Capital Reorganisation. Thursday, 23 August

Commencement of dealings in New Shares 9:00 a.m. on Thursday, 23 August

Original counter for trading in the Shares in board lot
of 20,000 Shares (in the form of
existing share certificate) temporarily closes. Thursday, 23 August

Temporary counter for trading in the New Shares
in board lot of 4,000 New Shares (in the form of
existing share certificates) opens. 9:00 a.m. on Thursday, 23 August

First day of free exchange of existing certificates
for the Shares for new certificates for the New Shares Thursday, 23 August

Original counter for trading in the New Shares in
board lot of 8,000 New Shares (in the form of
new certificates for the New Shares) re-opens. 9:00 a.m. on Thursday, 6 September

Parallel trading in the New Shares in the form of
new certificates for the New Shares and
existing certificates for the Shares commences 9:00 a.m. on Thursday, 6 September

Designated broker starts to stand in the market to
provide matching services for odd lots of
the New Shares Thursday, 6 September

EXPECTED TIMETABLE

2012

Parallel trading in the New Shares in the form of
new certificates for the New Shares and
existing certificates for the Shares ends 4:00 p.m. on
Wednesday, 26 September

Temporary counter for trading in the New Shares
in board lot of 4,000 New Shares
(in the form of existing share certificates) closes. 4:00 p.m. on
Wednesday, 26 September

Designated broker ceases to stand in the market
to provide matching services for odd lots of
the New Shares Wednesday, 26 September

Last day of free exchange of existing certificates
for the Shares for new certificates for
the New Shares Friday, 28 September

All the times and dates above refer to Hong Kong local times and dates. Any changes to the above expected timetable will be published or notified to the Shareholders as and when appropriate.

DEFINITIONS

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

“Board”	the board of the Directors
“Capital Reduction”	the proposed cancellation of the paid-up capital to the extent of HK\$0.49 on each of the Consolidated Shares such that the nominal value of each issued Consolidated Share will be reduced from HK\$0.50 to HK\$0.01
“Capital Reorganisation”	the proposed reorganisation of the share capital of the Company involving (i) the Share Consolidation; (ii) the Capital Reduction; (iii) the Transfer; and (iv) the Share Subdivision
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Tack Fiori International Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on Main Board of the Stock Exchange (Stock code: 928)
“Consolidated Share(s)”	share(s) of HK\$0.50 each in the share capital of the Company immediately after the Share Consolidation becoming effective but before the Capital Reduction and the Share Subdivision
“Court”	the Grand Court of the Cayman Islands
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Capital Reorganisation
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	ordinary share(s) of HK\$0.01 each in share capital of the Company upon the Capital Reorganisation becoming effective

DEFINITIONS

“Option Deeds”	the option deeds dated 6 October 2011 entered into between the Company and each of the eight grantees (as amended by the supplemental deeds between the same parties dated 22 December 2011) in relation to the grant of share options by the Company to such grantees
“Share(s)”	ordinary share(s) of HK\$0.10 each in the existing share capital of the Company prior to the Capital Reorganisation becoming effective
“Shareholder(s)”	holder(s) of the Share(s) or the New Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every five (5) Shares into one (1) Consolidated Share of par value of HK\$0.50 each
“Share Subdivision”	the proposed subdivision of every authorised but unissued Consolidated Share of par value of HK\$0.50 into fifty (50) New Shares of HK\$0.01 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer”	the transfer of the entire amount of the credit arising out of the Capital Reduction to a distributable reserve account of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



TACK FIORI INTERNATIONAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

Executive Directors:

Mr. Chiu Siu Po (*Chairman*)
Mr. Liu On Bong, Peter (*Vice Chairman*)
Mr. Chan Chak Kai, Kenneth
Mr. Wan Wai Hei, Wesley
Mr. Au Wai June
Mr. Ng Jackson

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Independent non-executive Directors:

Dr. Leung Shiu Ki, Albert
Mr. Robert James Iaia II
Ms. Lam Yan Fong, Flora
Mr. Yau Yan Ming, Raymond
Mr. Miu H., Frank

*Principal place of business
in Hong Kong:*

8th Floor, China United Centre
28 Mable Road
North Point
Hong Kong

27 April 2012

*To the Shareholders and, for information only,
holders of the share options*

Dear Sir or Madam,

**PROPOSED CAPITAL REORGANISATION
AND
CHANGE IN BOARD LOT SIZE**

INTRODUCTION

On 11 April 2012, the Company announced that the Directors proposed to put forward to the Shareholders a proposal to effect the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction, the Transfer and the Share Subdivision. The Company also announced that upon the Capital Reorganisation becoming effective, the board lot size for trading in the New Shares on the Stock Exchange will be changed from 20,000 Shares to 8,000 New Shares.

The purpose of this circular is to provide you with further information on the Capital Reorganisation and the change in board lot size and to give you the notice of the EGM at which a resolution will be proposed to consider and, if though fit, to approve the Capital Reorganisation.

LETTER FROM THE BOARD

THE CAPITAL REORGANISATION

The Directors proposed to put forward to the Shareholders the proposal for the Capital Reorganisation which will involve:

- (i) the Share Consolidation, whereby every five (5) issued and unissued Shares of HK\$0.10 each will be consolidated into one (1) Consolidated Share of HK\$0.50 each;
- (ii) the Capital Reduction, whereby the paid-up capital of the Consolidated Shares will be cancelled to the extent of HK\$0.49 per Consolidated Share so as to form a New Share of HK\$0.01 each;
- (iii) the Transfer, whereby the entire credit arising from the Capital Reduction will be transferred to a distributable reserve account of the Company which may be utilised by the Directors in accordance with the articles of association of the Company or any applicable laws; and
- (iv) the Share Subdivision, whereby the authorised but unissued Consolidated Shares of HK\$0.50 each will be subdivided into fifty (50) New Shares of HK\$0.01 each.

Conditions

The Capital Reorganisation (which will be effected in accordance with the memorandum and articles of association of the Company and the Companies Law) is conditional upon:

- (i) the passing of a special resolution to approve the Capital Reorganisation by the Shareholders at the EGM;
- (ii) sanctioning of the Capital Reduction by the Court;
- (iii) compliance with any conditions imposed by the Court;
- (iv) the registration of the Court's order confirming the Capital Reduction and minute approved by the Court containing the particulars required under the Companies Law with respect to the Capital Reduction with the Registrar of Companies of the Cayman Islands; and
- (v) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares to be in issue upon the Capital Reorganisation becoming effective.

Application for Listing of New Shares

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the New Shares to be in issue upon the Capital Reorganisation becoming effective. The New Shares will be identical in all respects and rank pari passu in all respects with each other as to all future dividends and distributions which are declared, made or paid.

No part of the share capital of the Company is listed or dealt in on any other stock exchanges and no such listing or permission to deal is being or is proposed to be sought. All necessary arrangement will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

LETTER FROM THE BOARD

Effects of the Capital Reorganisation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$500,000,000 divided into 5,000,000,000 Shares, of which 3,182,012,405 Shares are issued and credited as fully paid. Upon the Capital Reorganisation becoming effective and assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the effective date of the Capital Reorganisation, the issued share capital shall be HK\$6,364,024.81 divided into 636,402,481 New Shares. The entire amount of credit of approximately HK\$311.8 million arising out of the Capital Reduction will be transferred to a distributable reserve account of the Company which may be utilised by the Directors in accordance with the articles of association of the Company and any applicable laws.

Other than the relevant expenses incurred, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, liabilities, business, operations, management or financial position of the Company and the Group or the interests of the Shareholders as a whole, save for any fractional Consolidated Shares (if any) to which the Shareholders would otherwise be entitled. The Directors believe that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

The New Shares will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

Reasons for the Capital Reorganisation

The Capital Reorganisation will reduce the total number of Shares currently in issue and is expected to bring about a corresponding upward adjustment in the trading price of the New Shares on the Stock Exchange, which will reduce the overall transaction costs for dealing in each board lot of the New Shares. Trading of the Shares has been suspended for over two years until 9 August 2011 following the successful implementation of a resumption proposal involving, among other things, the issue of convertible bonds, an open offer of new Shares and a 10-for-1 share consolidation. After the resumption in trading of the Shares, the Company continued its principal activities of retail business and conducted a placing of new Shares to raise working capital for its retail business in December 2011. As disclosed in the circular of the Company dated 28 June 2011 in relation to the resumption proposal, the Group has decided to increase its investment in developing self-operating stores and to seek regional agents to assist in developing new authorised retailers. In order to realise the aforesaid development plan, substantial working capital will be needed. Although the Group currently has sufficient working capital to meet its present needs and to fund the expansion plan, the Board considers it appropriate to implement the Capital Reorganisation which will provide the Company with greater flexibility in conducting fund raising activities if such need arises in the future. In addition, the closing price of the Shares were HK\$0.091 as at the Latest Practicable Date which was under the current par value of the Shares of HK\$0.10. In view of the fact that the Company is not allowed to issue new Shares at a price below its par value, the Capital Reorganisation is in the view of the Directors appropriate to facilitate possible equity fund raising activities and accommodate the effect of fluctuations in the Share price in the current volatile market conditions on possible equity fund raising activities. The credit arising from the Capital Reduction will be transferred to a distributable reserve account of the Company which may be utilised by the Directors in accordance with the Company's articles of association and applicable laws. The Company however has no intention to conduct any fund raising activities or declare any distributions as at the Latest Practicable Date.

The Directors are of the view that the Capital Reorganisation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

CHANGE IN BOARD LOT SIZE

As at Latest Practicable Date, the Shares were currently trading in board lot size of 20,000 Shares. The Directors also propose that upon the Capital Reorganisation becoming effective, the board lot size of the New Shares for trading on the Stock Exchange will be changed to 8,000 New Shares. Based on the closing price of HK\$0.091 per Share as quoted on the Stock Exchange as at the Latest Practicable Date, assuming the Capital Reorganisation becomes effective, the estimated market value per board lot of the New Shares will be HK\$3,640.

OTHER ARRANGEMENTS

Fractional entitlements

Fractional New Shares to which individual Shareholder is entitled will not be issued by the Company. Any such fractional entitlements to the New Shares will be aggregated, sold and retained for the benefit of the Company.

CCASS eligibility

Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS in the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Free exchange of certificates for the New Shares and trading arrangements

Subject to the Capital Reorganisation becoming effective, the Shareholders may, during the period from Thursday, 23 August 2012 to Friday, 28 September 2012, submit their existing certificates for the Shares (in yellow colour) held by them to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, in exchange for new certificates for the New Share at the expense of the Company. Thereafter, share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each certificate for the New Share issued or each share certificate for the Shares submitted for cancellation, whichever the number of certificates involved is higher.

Certificates for the Shares will continue to be good evidence of legal title on the basis of every five Shares for one New Share and may be exchanged for certificates of the New Shares at any time. Nevertheless, they will not be acceptable for trading, settlement and registration purpose after the Capital Reorganisation becomes effective (except in a temporary counter after the commencement of dealings in the New Shares until parallel trading ends as detailed in the section headed "Expected timetable" in this circular).

LETTER FROM THE BOARD

Adjustments to share options

As at the Latest Practicable Date, there were 300,000,000 outstanding share options granted by the Company pursuant to the Option Deeds entitling the holders thereof to subscribe for a total of 300,000,000 Shares at the exercise price of HK\$0.10 per Share.

The Capital Reorganisation may cause adjustments to the exercise price and/or the aggregate number of New Shares which may fall to be issued upon exercise of the share options. The Company shall determine the necessary adjustment(s) in accordance with the Option Deeds and inform the holders of the share options accordingly if the Capital Reorganisation becomes effective.

Save for the above, the Company had no outstanding warrants or other securities convertible into or giving rights to subscribe for the Shares as at the Latest Practicable Date.

Arrangement for matching service for odd lots

In order to alleviate the difficulties arising from the existence of odd lots of the New Shares as a result of the Capital Reorganisation and change in board lot size, the Company has appointed Chung Nam Securities Limited as an agent to provide matching service to Shareholders on a best effort basis. Holders of odd lots of the New Shares who wish to take advantage of this trading facility either to dispose of their odd lots or to top up their odd lots to a full board lot of New Shares should contact Mr. Cecil Chan of Chung Nam Securities Limited during at 26th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong during office hours during the period from Thursday, 6 September 2012 to Wednesday, 26 September 2012, both dates inclusive.

Holders of the New Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the New Shares will not be guaranteed. Shareholders are advised to consult their professional advisers if they are in doubt about the above facility.

CAPITAL STRUCTURE

The effect of the Capital Reorganisation on the share capital of the Company (assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the effective date of the Capital Reorganisation) is summarised as follows:

	Before the Capital Reorganisation	Immediately upon the Capital Reorganisation becomes effective
Nominal value per share	HK\$0.10 per Share	HK\$0.01 per New Share
Number of authorised shares	5,000,000,000 Shares	50,000,000,000 New Shares
Authorised share capital	HK\$500,000,000	HK\$500,000,000
Number of shares in issue	3,182,012,405 Shares	636,402,481 New Shares
Issued and fully paid-up capital	HK\$318,201,240.50	HK\$6,364,024.81

LETTER FROM THE BOARD

GENERAL

The Company is principally engaged in (i) apparel retail business under the brand name “XXEZZ” in the PRC; and (ii) luxury goods and accessories retail business in Hong Kong and PRC.

WARNING

Shareholders and potential investors should be aware of and take note that the Capital Reorganisation is conditional upon satisfaction of the conditions precedent set out in the paragraph headed “The Capital Reorganisation” above, and therefore may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

EGM

The Capital Reorganisation is conditional upon, among other things, the approval of the relevant resolution by the Shareholders on a vote taken by way of poll at the EGM. The notice of the EGM is set out on page EGM-1 to EGM-3 of this circular for the purpose of considering and, if thought fit, passing the resolution set out therein. A form of proxy for use by the Shareholders at the EGM is enclosed. None of the Shareholders or their associates (as defined in the Listing Rules) would have any interest in the Capital Reorganisation which is different from that of other Shareholders. Accordingly, no Shareholder is required to abstain from voting at the EGM.

Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office 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 holding the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish and in such event, the proxy shall be deemed to be revoked.

RECOMMENDATION

The Directors believe that the proposal for the Capital Reorganisation is fair and reasonable and is in the interests of the Company and Shareholders as a whole. Accordingly the Directors recommend the Shareholders to vote in favour of the relevant resolution proposed at the EGM to approve the Capital Reorganisation.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Tack Fiori International Group Limited
LIU ON BONG, PETER
Vice Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



TACK FIORI INTERNATIONAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Tack Fiori International Group Limited (the “**Company**”) will be held at 30/F., China United Centre, 28 Marble Road, North Point, Hong Kong at 4:30 p.m. on Wednesday, 23 May 2012 for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as a special resolution:

SPECIAL RESOLUTION

1. “**THAT**, subject to and conditional upon (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares (as defined below) to be in issue upon the Capital Reorganisation (as defined below); (ii) sanctioning of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (“**Court**”); (iii) compliance with any conditions imposed by the Court in relation to the Capital Reduction; and (iv) the registration of the Court’s order confirming the Capital Reduction and minute approved by the Court containing the particulars required under the Companies Law Cap. 22 (Law 3 of 1961, as amended and revised) of the Cayman Islands (the “**Cayman Companies Law**”) with respect to the Capital Reduction with the Registrar of Companies of the Cayman Islands; and to effect the Capital Reorganisation (as defined below), with effect from the business day (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) immediately after the passing of this resolution by the shareholders of the Company (“**Shareholders**”):
 - (a) every five (5) issued and unissued shares of HK\$0.10 each in the share capital of the Company (“**Share(s)**”) to be consolidated (“**Share Consolidation**”) into one (1) share of HK\$0.50 each (“**Consolidated Share(s)**”);
 - (b) any fractions of Consolidated Shares arising on the Share Consolidation pursuant to paragraph (a) of this resolution shall not be allocated to the holders of the existing shares of the Company otherwise entitled thereto but such fractions shall be aggregated and if possible sold for the benefit of the Company or be dealt with in such other manner as the Company may agree from time to time;
 - (c) immediately upon (and subject to) the Share Consolidation becoming effective, the issued and paid up capital of the Consolidated Shares be reduced from HK\$0.50 to HK\$0.01 by the reduction of HK\$0.49 on each issued Consolidated Share (the “**Capital Reduction**”), with each such reduced share being treated as one fully paid up new share of par value HK\$0.01 each (the “**New Shares**”). Any liability of the holders of such New Shares to make any further contribution to the capital of the Company in respect of each such New Share shall be

NOTICE OF EXTRAORDINARY GENERAL MEETING

treated as satisfied, and the amount of issued capital thereby cancelled shall be made available for issue of New Shares of the Company so that the authorised share capital of the Company of HK\$500,000,000 remain unchanged;

- (d) the credit balance arising from the Capital Reduction of approximately HK\$311.8 million be applied in any manner as permitted by the Cayman Companies Law and other applicable laws to, including but not limited to, the setting off the accumulated losses of the Company as at the effective date of the Capital Reduction, with the balance be transferred to a distributable reserve account of the Company which may be utilised by the directors of the Company (“**Directors**”) in accordance with the articles of association of the Company or any applicable laws;
- (e) the authorised but unissued Consolidated Shares of HK\$0.50 each will be subdivided into fifty (50) New Shares of HK\$0.01 each (“**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”);
- (f) immediately upon (and subject to) the Share Consolidation, the Capital Reduction and the Sub-Division becoming effective:
 - (i) clause 8 of the memorandum of association of the Company be deleted in its entirety and replaced with the following new clause 8:

“8. The share capital of the Company is HK\$500,000,000 divided into 50,000,000,000 shares of a nominal or par value of HK\$0.01 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Cayman Companies Law and the articles of association of the Company and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of Shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.”; and
 - (ii) article 3(1) of the articles of association of the Company be amended by the deletion of its entirety and by its replacement with the following provision:

“3(1). The authorised share capital of the Company shall be HK\$500,000,000 divided into 50,000,000,000 shares of a nominal or par value of HK\$0.01 each”;
- (g) all the New Shares in the capital of the Company after completion of the Capital Reorganisation pursuant to paragraphs (a) to (e) inclusive of this resolution shall be identical in all respects and rank pari passu in all respects with each other and have the same rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company as amended pursuant to paragraph (f) of this resolution; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (h) the Directors be and are hereby authorised to take all necessary steps and do all such acts and things and execute all such documents on behalf of the Company, including the affixation of the common seal of the Company where applicable, as they may consider necessary, desirable or expedient to give effect to the Capital Reorganisation and to aggregate all fractional Consolidated Shares and/or New Shares and sell them for the benefits of the Company.”

By Order of the Board
Tack Fiori International Group Limited
LIU ON BONG, PETER
Vice Chairman

Hong Kong, 27 April 2012

Notes:

1. A member entitled and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's Hong Kong branch share registrar, 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 the holding of the meeting or any adjournment thereof. The proxy form will be published on the web site of the Stock Exchange.
4. Shareholders are advised to read the circular of the Company dated 27 April 2012, which contains information concerning the resolution to be proposed in this notice.
5. The special resolution to be proposed at the EGM shall be decided by way of poll.

As at the date of this notice, the board of Directors comprises the following Directors:

Executive Directors:

Mr. Chiu Siu Po (*Chairman*)
Mr. Liu On Bong, Peter (*Vice Chairman*)
Mr. Chan Chak Kai, Kenneth
Mr. Wan Wai Hei, Wesley
Mr. Au Wai June
Mr. Ng Jackson

Independent non-executive Directors:

Dr. Leung Shiu Ki, Albert
Mr. Robert James Iaia II
Ms. Lam Yan Fong, Flora
Mr. Yau Yan Ming, Raymond
Mr. Miu H., Frank