



TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 2323)

ANNOUNCEMENT IN PURSUANCE OF RULE 13.18

In accordance with the requirements under rule 13.18 of the Rules (“Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the board (“Board”) of directors (“Directors”) of Topsearch International (Holdings) Limited (the “Company”) announces certain details of a syndicated loan agreement entered into among, inter alia, the Company and several financial institutions (“Financial Institutions”), which are independent from the Company and its connected persons (as defined under the Listing Rules), on 19 December 2005.

By a loan agreement dated 19 December 2005 (the “Loan Agreement”) entered into among, inter alia, the Company and the Financial Institutions, a facility in the aggregate amount of HK\$210,000,000 (the “Facility”) is made available by the Financial Institutions to the Company subject to and in accordance with the terms and conditions therein contained. The Facility is a term loan facility with a tenor of 36 months from 19 December 2005. Under the Loan Agreement, it will be an event of default if Mr Cheok Ho Fung, the controlling shareholder of the Company, and his associates (as defined in the Loan Agreement) cease to own (directly or indirectly) at least 50% of the issued share capital of the Company and in which event the Facility will become immediately repayable. The Company intends to use the Facility for the capital expenditure of Shaoguan plant, refinancing of existing short-term loans and other general working capital requirements.

On behalf of the Board

Cheok Ho Fung

Chairman

Hong Kong, 19 December 2005

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung, Mr. Ng Chi Shing, Mr. Wong Shui Hing, Mr. Ting Sui Ping and Mr. Ho Siu Man being the executive Directors, Mr. Tang Yok Lam, Andy and Mr. Ng Kwok Ying, Alvin being the non-executive Directors and Mr. Leung Shu Kin, Alfred, Mr. Wong Wing Kee and Mr. Look Guy being the independent non-executive Directors.

* *for identification purpose only*

Please also refer to the published version of this announcement in the South China Morning Post.