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## **TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED**

**至卓國際（控股）有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2323)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a further loss (on a consolidated basis) in the second half of the year 2008 (after recording a loss in the first half of the year 2008), which would result in a net loss after tax for the year ended 31 December 2008, as compared with a net profit for the financial year of 2007.

The information contained in this announcement is only based on the Company's preliminary review of the consolidated management accounts of the Group, which have not been audited by the Company's auditors.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

This announcement is made by Topsearch International (Holdings) Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

As stated in the Company's interim results announcement dated 19 September 2008, the Company and its subsidiaries (the "**Group**") recorded an unaudited consolidated loss after tax of approximately HK\$52.88 million for the six months ended 30 June 2008. The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Company's preliminary review of the consolidated management accounts of the Group, which have not yet been audited by the Company's auditors, the Group is expected to record a further loss (on a consolidated basis) in the second half of the year 2008, which would result in a net loss after tax for the year ended 31 December 2008, as compared with a net profit for the financial year of 2007.

\* For identification purposes only

Based on an analysis of the information currently available, the anticipated deterioration in the Group's results for the year of 2008 (as compared with the year of 2007) was due to a number of factors including (i) a decrease in the sales resulting from the global economic recession; and (ii) an increase in production costs owing to the appreciation of RMB and the subsequent increase in overall material costs and overheads.

The Company is in the process of finalizing the Group's audited results for the year ended 31 December 2008. The information contained in this announcement is only based on the Company's preliminary review of the consolidated management accounts of the Group, which have not been audited by the Company's auditors. The audited results of the Group for the year ended 31 December 2008 will be announced as soon as practicable and the related 2008 Annual Report will be published thereafter.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Cheok Ho Fung**  
*Chairman and Chief Executive Officer*

Hong Kong, 23 January 2009

*As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung, Mr. Liu Wai On and Mr. Kwok Chi Kwong, Danny 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, Mr. Ng Kee Sin and Mr. Xiang Dong being the independent non-executive directors.*