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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)

ANNOUNCEMENT

Pursuant to the last paragraph mentioned under the heading “Interest-Bearing Borrowings” in the Management Discussion and Analysis of the Annual Report 2008 of Topsearch International (Holdings) Limited (“**Company**”), the board (“**Board**”) of directors of the Company announces that a formal written consent has been concluded with the lending bankers collectively on 12 May 2009 to waive the breach of financial covenants for (i) interest cover of not less than four and (ii) net tangible worth of not less than HK\$1,200,000,000.

On behalf of the Board

Topsearch International (Holdings) Limited

Cheok Ho Fung

Chairman and Chief Executive Officer

Hong Kong, 10 June 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 executive directors, Mr. Tang Yok Lam, Andy and Mr. Ng Kwok Ying, Alvin being non-executive directors, and Mr. Leung Shu Kin, Alfred, Mr. Wong Wing Kee, Mr. Ng Kee Sin and Mr. Xiang Dong as independent non-executive directors.

* *For identification only*