

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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)**

### **DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

On 23 October 2008, the Borrower and the Guarantors entered into the Facility Agreement with the Lenders. The Company announces the covenant relating to the specific performance of the controlling shareholder under the Facility Agreement in accordance with the requirements under Rule 13.18 of the Listing Rules.

#### **FACILITY AGREEMENT**

By virtue of a facility agreement dated 23 October 2008 (the “**Facility Agreement**”) entered into between a wholly-owned subsidiary of Topsearch International (Holdings) Limited (the “**Company**”) as borrower (the “**Borrower**”), the Company and Mr. Cheok Ho Fung (the Chairman, Chief Executive Officer and Executive Director of the Company, “**Mr. Cheok**”) as guarantors (the “**Guarantors**”) and two local banks as lenders (one of which was also the arranger, agent and security agent) (the “**Lenders**”), a 12-month revolving loan facility of HK\$187.5 million (the “**Facility**”) was made available by the Lenders to the Borrower subject to certain terms and conditions contained therein.

Pursuant to the Facility Agreement, upon the happening of either of the following conditions will constitute an event of default which the Facility will, among others, become immediately due and payable:

- (i) the Borrower is not or ceases to be wholly and beneficially owned by the Company;
- (ii) Mr. Cheok ceases to own wholly and beneficially 51% or more of the issued shares in the Company or ceases to have management control over the Borrower and the Company; and
- (iii) the Group is in breach of financial covenants as stated in the Facility Agreement.

\* *For identification purpose only*

## **GENERAL**

As at the date of this announcement, Mr. Cheok is interested in 510,250,000 shares of the Company, representing approximately 51.03% of the total issued share capital of the Company.

This announcement is made pursuant to Rule 13.18 of The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Company will comply with continuing disclosure requirements under Rule 13.21 of the Listing Rules.

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

Hong Kong, 30 September 2009

*As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung and Mr. Liu Wai On 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.*