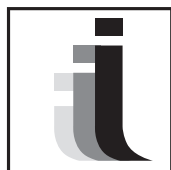


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TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

DISCLOSEABLE TRANSACTION FURTHER UPDATE ON DISPOSAL OF PROPERTY

Reference is made to the announcement of Topsearch International (Holdings) Limited (the “**Company**”) dated 31 December 2010, 4 January 2012 and 23 August 2012 (the “**Announcements**”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcements, unless the context otherwise requires.

According to the Property Assignment Agreement, the Purchaser shall acquire the Property at the Consideration of RMB51 million from the Vendor, a wholly owned subsidiary of the Company, of which RMB20 million shall be paid upon signing of the Property Assignment Agreement and the remaining aggregate balance of the Consideration of RMB31 million (the “**Remaining Balance**”) shall be paid on or before 31 December 2011. Accordingly, the amount RMB20 million as aforementioned was properly received by the Vendor after signing of the Property Assignment Agreement.

On 27 April 2012, the Vendor received a further amount of RMB10 million from the Supervisor, in accordance to the Chinese Supplement Agreement entered into on 26 April 2012.

As mentioned in the announcement of the Company dated 31 December 2010, completion of the Property Assignment Agreement is conditional upon full payment of the Consideration. Therefore, the other relevant Conditions Precedent listed in the Announcements shall still be applicable and valid should the Purchaser fail to pay the Remaining Balance in whole before the end of year 2012.

* *for identification purposes only*

As at the date of this announcement, the outstanding amount of RMB21 million of the Remaining Balance has not been paid by the Purchaser despite repeated requests made by the Vendor to the Purchaser, after 27 April 2012.

Negotiation is currently still in progress between the Purchaser and Vendor under supervision of the Supervisor as to how and when the Purchaser shall intend the Property Assignment Agreement to be completed.

The Company is currently seeking PRC legal opinion concerning the legal status and position of the transaction and the Property Assignment Agreement and the Chinese Supplement Agreement.

Shareholders and potential investors of the Company should be aware that completion of the Property Assignment Agreement may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Further announcement will be made in respect of any progress concerning the settlement of the said outstanding amount of RMB21 million of the Remaining Balance.

By Order of the Board
Topsearch International (Holdings) Limited
Cheok Ho Fung
Chairman and Chief Executive Officer

Hong Kong, 31 December 2013

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung being executive director, 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 and Mr. Ng Kee Sin being independent non-executive directors.