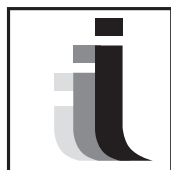


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TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

SUPPLEMENTAL DISPOSAL AGREEMENT IN RELATION TO THE DISPOSAL OF ASSETS

Reference is made to the announcement (the “**Joint Announcement**”) jointly published by Topsearch International (Holdings) Limited (the “**Company**”), and Youfu Investment Co., Ltd and Zhisheng Enterprise Investment Co., Ltd (the “**Joint Offerors**”) on 24 November 2015 in relation to, among other matters, the Disposals as defined in the Joint Announcement. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the Joint Announcement.

THE SUPPLEMENTAL DISPOSAL AGREEMENT ONE

As set out in the Joint Announcement, on 16 November 2015, Topsearch Printed Circuits (HK) (an indirect wholly-owned subsidiary of the Company) entered into the Disposal Agreement One, pursuant to which Toprich Bravo (as purchaser) has conditionally agreed to purchase, and Topsearch Printed Circuits (HK) (as vendor) has conditionally agreed to sell, the entire issued share capital of Citilite and the shareholder’s loan owed by the Citilite Group to Topsearch Printed Circuits (HK) at a consideration of HK\$77,015,270.

Pursuant to the Disposal Agreement One, the consideration for the entire issued share capital of Citilite shall be HK\$1 and the consideration for all of the shareholder’s loan owed by the Citilite Group to Topsearch Printed Circuits (HK), being HK\$77,015,269 as at the date of the Disposal Agreement One; and (if any) together with all further advances made by Topsearch Printed Circuits (HK) to the Citilite Group up to Disposals Completion shall be HK\$77,015,269 (the “**Citilite Loan Consideration**”).

On 11 December 2015 (after trading hours), a supplemental disposal agreement (the “**Supplemental Disposal Agreement One**”) was entered into between Topsearch Printed Circuits (HK) (as vendor) and Toprich Bravo (as purchaser) in relation to the Disposal Agreement One pursuant to which (i)

* *For identification purpose only*

the Citilite Loan Consideration was amended as being the consideration for all of the shareholder's loan owed by the Citilite Group to Topsearch Printed Circuits (HK), being HK\$77,015,269 as at 30 September 2015; and together with all further advances made by Topsearch Printed Circuits (HK) to the Citilite Group up to Disposals Completion on a dollar-to-dollar basis, and that (ii) in any event, the Citilite Loan Consideration shall not exceed HK\$81,615,269 (the "Amendment").

Pursuant to the Amendment, the total consideration in relation to the Disposal Agreement One shall be amended from HK\$77,015,270 to becoming a sum subject to adjustment, and in any event shall not exceed HK\$81,615,270. Based on (i) the expenses estimated to be incurred by the Citilite Group in relation to the management of the Shenzhen Property up to the Disposals Completion Date, and (ii) the further advances expected to be made by Topsearch Printed Circuits (HK) to the Citilite Group for meeting such expenses, the amount of adjustment to the consideration in relation to the Disposal Agreement One is estimated to be not more than approximately HK\$4.6 million up to 31 December 2015.

The Supplemental Disposal Agreement One was entered into by the parties thereto in view of the further advances made by Topsearch Printed Circuits (HK) to the Citilite Group up to the Disposals Completion Date as described above, and the necessary adjustments to the consideration for acquiring the shareholder's loan owed by the Citilite Group to Topsearch Printed Circuits (HK) as at the Disposals Completion Date. Save for the Amendment, the other terms and conditions of the Disposal Agreement One remain in full force and effect. Given that no further advances are expected to be made by Topsearch Printed Circuits (HK) to the Tongliao Group, no similar amendment would be made to the Disposal Agreement Two.

Further announcement will be made by the Company upon determination of the Citilite Loan Consideration on the Disposals Completion Date.

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

Hong Kong, 11 December 2015

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung being the executive director, Mr. Tang Yok Lam, Andy being the non-executive director and Mr. Leung Shu Kin, Alfred, Mr. Wong Wing Kee, and Mr. Ng Kee Sin being the independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.