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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)

YOUFU INVESTMENT CO., LTD
優福投資有限公司
*(Incorporated in the British Virgin Islands with
limited liability)*

**ZHISHENG ENTERPRISE
INVESTMENT CO., LTD**
智勝企業投資有限公司
*(Incorporated in the British Virgin Islands with
limited liability)*

JOINT ANNOUNCEMENT CLARIFICATION ON COMPOSITE DOCUMENT

References are made to the composite offer and response document (the “**Composite Document**”) jointly issued by Topsearch International (Holdings) Limited (the “**Company**”) and the Joint Offerors dated 22 January 2016 in relation to, among other matters, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

The Company and the Joint Offerors would like to provide further disclosure of certain information in accordance with schedule I and schedule II of the Takeover Codes to the Shareholders.

FINANCIAL RESOURCES AVAILABLE TO THE JOINT OFFERORS

The Joint Offerors confirm that the payment of interest on, repayment of or security for any liability (contingent or otherwise) in relation to the Facility will not depend to any significant extent on the business of the Company.

* *for identification purpose only*

DIRECTORS' INTENTION TO ACCEPT OR REJECT THE OFFER

As at the Latest Practicable Date, save for the Sale Shares which were disposed of by the Vendors on 15 January 2016, none of the Company or any of the Directors held any interest in any Relevant Securities which would otherwise entitle them to accept or reject the Offer.

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

By Order of the Sole Director of
Youfu Investment Co., Ltd
Sun Mingwen
Sole Director

By Order of the Sole Director of
Zhisheng Enterprise Investment Co., Ltd
He Yeqin
Sole Director

Hong Kong, 28 January 2016

As at the date of this joint 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 jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Joint Offerors, Ms. He and Mr. Sun, their respective associates and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the the Joint Offerors, Ms. He and Mr. Sun, their respective associates and parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Youfu is Mr. Sun and the sole director of Zhisheng is Ms. He.

The sole director of each of the Joint Offerors accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, its associates and parties acting in concert with them) and confirms, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Group, its associates and parties acting in concert with them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.