

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Prospective investors, should read the prospectus dated 28 December 2006 (the “Prospectus”) issued by Tai-I International Holdings Limited (the “Company”) for details of the Share Offer described below before deciding whether or not to invest in the Shares being offered pursuant thereto.

The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) 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.

Prospective investors of the Offer Shares should note that the Joint Bookrunners and Joint Lead Managers, acting jointly for themselves and on behalf of the other Underwriters, are entitled to terminate the obligations of the Underwriters under the Underwriting Agreement by notice in writing to the Company upon the occurrence of any of the events set out in the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, without limitation, any act of God, war, riot, public disorder, civil commotion, economic sanctions, fire, flood, explosion, epidemic, outbreak of an infectious disease, calamity, crisis, terrorism, strike or lock-out.

In connection with the Share Offer, Polaris Capital, as stabilising manager on behalf of the Placing Underwriters, or any person acting for it, may over-allocate Shares or effect any other transactions to enable it to satisfy any over-allocation with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the last day for the lodging of applications under the Public Offer. This stabilising activity may include exercising the Over-allotment Option by Polaris Capital, making (or agreeing, offering or attempting to make) market purchases of the Shares in the secondary market or selling or agreeing to sell the Shares to liquidate a position held as a result of those purchases. Any such market purchases will be effected in compliance with all applicable laws and regulatory requirements. However there is no obligation on Polaris Capital (on behalf of the Placing Underwriters) or any person acting for it to conduct any such stabilising activity, which if commenced, will be done at the absolute discretion of Polaris Capital and may be discontinued at any time. Any such stabilising activity is required to be brought to an end within 30 days of the last day for the lodging of applications under the Public Offer. The number of Shares that may be over-allocated will not exceed the number of Shares that may be issued under the Over-allotment Option, namely 22,500,000 Shares, which is 15% of the number of Shares initially available under the Share Offer. A press announcement will be made in the event that the Over-allotment Option is exercised in part or in full.

Stabilising action by Polaris Capital, on behalf of the Placing Underwriters, or any person acting for it, is not permitted to support the price of the Shares for longer than the stabilising period, which begins on the Listing Date and ends on the thirtieth day after the last day for the lodging of applications under the Public Offer (“Stabilisation Period”). The Stabilising Period is expected to end on Friday, 2 February 2007. As a result, the demand for the Shares and the market price of the Shares may fall after the end of the Stabilising Period.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.



TAI-I INTERNATIONAL HOLDINGS LIMITED

台一國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING AND PUBLIC OFFER

Number of Offer Shares : 150,000,000 Shares (subject to Over-allotment Option)

Number of Placing Shares : 135,000,000 Shares (subject to Over-allotment Option and re-allocation)

Number of Public Offer Shares : 15,000,000 Shares (subject to re-allocation)

Offer Price : Not more than HK\$1.66 per Offer Share and expected to be not less than HK\$1.38 per Offer Share (payable in full on application, plus a brokerage of 1%, a SFC transaction levy of 0.004% and a Stock Exchange trading fee of 0.005%)

Nominal value : HK\$0.01 each

Stock code: 1808

Sponsor



寶來證券(香港)有限公司

Polaris Securities (Hong Kong) Limited

A Member of Polaris Financial Group

Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



寶來資本(亞洲)有限公司

Polaris Capital (Asia) Limited

A Member of Polaris Financial Group

Joint Bookrunner and Joint Lead Manager

Daiwa Securities
SMBC

Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus and any options that may be granted under the Share Option Scheme. Dealings in the Shares on the Main Board are expected to commence at 9:30 a.m. on

Thursday, 11 January 2007. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. Applications for the Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms in accordance with the relevant provisions of the Prospectus. It should be noted that **multiple applications or suspected multiple applications or any applications for more than the total number of Public Offer Shares initially available for subscription under either pool A or pool B (the details of which are set out in the Prospectus and the terms and conditions of the Application Forms) will be rejected.** Only one application on either a **WHITE** or **YELLOW** Application Form may be made for the benefit of any person. Applicants for any Public Offer Shares are required to undertake, confirm and declare, among other things, that they and the person(s) for whose benefit they are applying have not received or applied for or indicated an interest in and will not receive or apply for or indicate any interest in (including conditionally and/or provisionally) any Placing Shares under the Placing nor otherwise participated in the Placing.

The Company is offering 15,000,000 Shares for subscription by the public in Hong Kong and 135,000,000 Shares for subscription under the Placing at the Offer Price, representing approximately 10% and 90% respectively of the total number of Shares available under the Share Offer. The allocation of the Shares between the Public Offer and the Placing is subject to re-allocation as stated in the paragraph headed “Reallocation of the Offer Shares between the Placing and the Public Offer” in the section headed “Structure of the Share Offer” in the Prospectus. If either the Public Offer or the Placing is under-subscribed, the Sole Global Coordinator has the authority to re-allocate all or any unsubscribed Shares originally included in the Public Offer to the Placing (or vice versa, as appropriate) in such proportion and manner as it considers appropriate.

Applicants who would like to be allotted Public Offer Shares in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have their Public Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS investor participant stock accounts or the stock accounts of their designated CCASS participants maintained in CCASS should complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Thursday, 28 December 2006 until 12:00 noon on Wednesday, 3 January 2007 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours during the same period from the following locations:

1. Polaris Capital (Asia) Limited, Unit 6503-06, 65th Floor, The Center, 99 Queen’s Road Central, Hong Kong;

2. Polaris Securities (Hong Kong) Limited, Room 1003-1004, 10th Floor, Admiralty Centre Tower 1, 18 Harcourt Road, Admiralty, Hong Kong;
3. Kingston Securities Limited, Suite 2801, 28th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong;
4. Phillip Securities (Hong Kong) Limited, 11th-12th Floor, United Centre, 95 Queensway, Hong Kong; or
5. any of the following branches of The Bank of East Asia, Limited:

Hong Kong Island:	Main Branch	10 Des Voeux Road Central
	Queen's Road Central Branch	Shop A-C, G/F, Wah Ying Cheong Central Building, 158-164 Queen's Road Central
	Causeway Bay Branch	46 Yee Wo Street
	88 Des Voeux Road West Branch	Shop Nos. 2-3, G/F, Princeton Tower, 88 Des Voeux Road West
	North Point Branch	326-328 King's Road
	Shauiwan Branch	G/F, Ka Fook Building, 289-293 Shau Kei Wan Road
Kowloon:	Tsim Sha Tsui Branch	Shop A and B, Milton Mansion, No.96 Nathan Road
	Mongkok Branch	638-640 Nathan Road
	Kwun Tong Branch	7 Hong Ning Road
	Waterloo Road Branch	Shop A, G/F, Richland House, 77B & 77C Waterloo Road
New Territories:	Sheung Kwai Chung Branch	44-46 Shek Yam Road
	Tai Wai Branch	16-18 Tai Wai Road, Cheung Fung Mansion, Shatin

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which one cheque or banker's cashier order should be securely stapled and made payable to "The Bank of East Asia (Nominees) Limited — Tai-I Public Offer") should be deposited in the special collection boxes provided at any of the branches of The Bank of East Asia, Limited referred to above at the following times on the following dates:

Thursday, 28 December 2006 — 9:00 a.m. to 4:00 p.m.

Friday, 29 December 2006 — 9:00 a.m. to 4:00 p.m.

Saturday, 30 December 2006 — 9:00 a.m. to 12:00 noon

Tuesday, 2 January 2007 — 9:00 a.m. to 4:00 p.m.

Wednesday, 3 January 2007 — 9:00 a.m. to 12:00 noon

Acceptance of all applications for the Shares pursuant to the Public Offer is conditional on fulfillment of the conditions as stated in the paragraph headed "Conditions of the Share Offer" under the section headed "Structure of the Share Offer" in the Prospectus and on the basis of the terms and conditions of the **WHITE** and/or **YELLOW** Application Forms. If any of the conditions is not fulfilled or waived prior to the times and dates specified in the Prospectus and the Share Offer does not become unconditional, all application moneys received from applicants under the Public Offer will be refunded, **WITHOUT INTEREST**, on the terms set out under the paragraph headed "Refund of your application moneys" in the Application Forms. Refund of application moneys will also be made in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications or if the Offer Price as finally determined is less than HK\$1.66 per Offer Share. Part of your Hong Kong Identity Card number/passport number, or, if you are joint applicants, part of the Hong Kong Identity Card number/passport number of the first-named applicant, provided by you may be printed on your refund cheque, if any. Such data would also be transferred to a third party for refund purpose. Your banker may require verification of your Hong Kong Identity Card number/passport number before encashment of your refund cheque. Inaccurate completion of your Hong Kong Identity Card number/passport number in the Application Forms may lead to delay in encashment of or may invalidate your refund cheque.

The Offer Price is expected to be fixed by agreement between the Company and the Sole Global Coordinator (for itself and on behalf of the other Underwriters, after consultation with Daiwa Securities SMBC) on Thursday, 4 January 2007 or such later date as may be agreed between the Company and the Sole Global Coordinator (for itself and on behalf of the other Underwriters) but in any event not later than Monday, 8 January 2007. Applicants for the Public Offer Shares must pay, on application, the maximum Offer Price of HK\$1.66 per Offer Share plus the brokerage of 1%, the SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%, subject to refund of any surplus application monies to successful applicants, without interest, if the Offer Price is lower than HK\$1.66. The Sole Global Coordinator (for itself and on behalf of the other Underwriters) may, with the consent of the Company, reduce the Offer Price below the indicative price range as stated in the Prospectus (which is HK\$1.38 to HK\$1.66 per Offer Share) at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, notice of the reduction in the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the day which is the last day for lodging applications under the Public Offer. If applications for Offer Shares have been submitted prior to the day which is the last day for

lodging applications under the Public Offer, then even if the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn by virtue only of the reduction of the Offer Price. If, for any reason, the Offer Price is not agreed between the Sole Global Coordinator (for itself and on behalf of the other Underwriters, after consultation with Daiwa Securities SMBC) and the Company on or before Monday, 8 January 2007, the Share Offer will not proceed and will lapse.

Subject to the terms and conditions set out in the Prospectus and the Application Forms, applications under the **WHITE** and/or **YELLOW** Application Forms must be received no later than 12:00 noon on Wednesday, 3 January 2007 (or if the application lists in respect of the Public Offer are not open on that day, by 12:00 noon on the next business day such application lists are open). Please see the section headed “How to apply for the Public Offer Shares” in the Prospectus for further details. No temporary documents or evidence of title will be issued. No receipt will be issued for any application moneys paid. Share certificates which will be issued on Wednesday, 10 January 2007 will only become valid certificates of title after 8:00 a.m. (Hong Kong time) on Thursday, 11 January 2007 provided that (i) the Share Offer has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting” in the Prospectus has not been exercised. It is expected that, among other matters, the final Offer Price, the level of indication of interests in the Placing, the results of applications and the basis of allotment of the Public Offer Shares will be published on or before Wednesday, 10 January, 2007 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

If you are applying for 1,000,000 Public Offer Shares or more on a **WHITE** or **YELLOW** Application Form and have indicated your intention on your Application Form to collect your refund cheque (where applicable) and/or (for applicants using **WHITE** Application Forms) share certificate (where applicable) from the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, and have provided all information required by your Application Form, you may collect (where applicable) your refund cheque and (where applicable) share certificate from the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, 10 January 2007 or any other date notified by the Company in the newspapers as the date of despatch of share certificates/refund cheques. If you are an individual who opts for personal collection, you must not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, you must attend by your authorised representative bearing a letter of authorisation from your corporation stamped with your corporation’s chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity and authority (as applicable) acceptable to Computershare Hong Kong Investor Services Limited. If you do not collect your refund cheque(s) and share certificate(s) in person within the time specified for collection, it/they will be despatched to you by ordinary post to the address as specified in your Application Form at your own risk promptly after the expiry of the time for their collection.

If you have applied for less than 1,000,000 Public Offer Shares or if you have applied for 1,000,000 Public Offer Shares or more on a **WHITE** or **YELLOW** Application Form but

have not indicated in your Application Form that you wish to collect your share certificate(s) and/or refund cheque(s) in person, your share certificate(s) and/or (if applying by using a **WHITE** Application Form) refund cheque(s) (if applicable) will be sent to the address on your Application Form on Wednesday, 10 January 2007 by ordinary post and at your own risk.

If you are applying for the Public Offer Shares by a **YELLOW** Application Form and your application is wholly or partially successful, your share certificate will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS investor participant stock account or the stock account of your designated CCASS participant as instructed by you in your **YELLOW** Application Form at the close of business on Wednesday, 10 January 2007 or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS participant (other than a CCASS investor participant), you can check the number of Public Offer Shares allotted to you with that CCASS participant. If you are applying as a CCASS investor participant, you should check the announcement published by the Company on Wednesday, 10 January 2007 and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 10 January 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to your CCASS investor participant stock account, you can check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in “An Operating Guide for Investor Participants” as published by HKSCC in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS investor participant stock account.

By Order of the Board
Tai-I International Holdings Limited
Huang Cheng-Roang
Chairman & Executive Director

Hong Kong, 28 December 2006

As at the date of this announcement, (a) the executive Directors are Mr. Huang Cheng-Roang (alias Vincent Huang), Mr. Lin Chi-Ta, Mr. Huang Kuo-Feng and Mr. Du Chi-Ting; and (b) the independent non-executive Directors are Mr. Kang Jung-Pao, Mr. Cheng Yang-Yi, Mr. Tsay Yang-Tzong, Mr. Yan Minghe and Mr. Atsushi Kanayama.

Please also refer to the published version of this announcement in the South China Morning Post.