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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 687)

REMINDER LETTER FROM THE OFFEROR TO SHAREHOLDERS TO ACCEPT THE SHARE OFFER

Reference is made to the composite document dated 23 December 2013 (“**Composite Document**”) and the announcement dated 17 February 2014 jointly issued by Tysan Holdings Limited (the “**Company**”) and Tides Holdings II Ltd. (the “**Offeror**”). Unless otherwise specified, terms used in this announcement shall have the meanings as defined in Composite Document.

The Board has been informed by the Offeror that the Offeror will be sending a reminder letter (“**Letter**”) to Shareholders reminding them of the time by which they may continue to accept the Share Offer. That Letter contains information, as set out below, which the Board wishes all Shareholders and potential investors to be aware of.

Extract of the Appendix from the Letter

APPENDIX

Since December 20, 2013, being the Latest Practicable Date of the Composite Document:

- (a) there have not been any changes or additions to the material contracts referred to in the paragraph headed “Material Contracts” in Appendix IV to the Composite Document;
- (b) save for the changes in the shareholdings of the Company resulting from the acceptances of the Share Offer, there have not been any material changes to the shareholdings in the Company or to the ultimate owner of the Shares, in each

case as set out in the columns headed “As at the Latest Practicable Date” of the table in the paragraph headed “Letter from the Board — Information on the Group — Shareholding Structure of the Company” in the Composite Document;

- (c) there have not been any changes to the shareholdings of the Offeror as set out in the paragraph headed “Letter from Barclays — Information on the Offeror” in the Composite Document;
- (d) save for the acceptances of the Share Offer, none of the Directors nor any persons who had irrevocably committed themselves to accept or reject the Share Offer had dealt for value in any Shares, warrants, options, derivatives or securities carrying conversion or subscription rights into Shares;
- (e) none of the Offeror, its directors, the parties acting in concert with the Offeror (other than those with exempt principal trader status) had dealt for value in any Shares, warrants, options, derivatives or securities carrying conversion or subscription rights into Shares;
- (f) save for the management incentives to Miss Jennifer Kwok as disclosed in the Special Deal Transactions Circular, there have not been any material changes to the emoluments of the Directors and the service contracts of the Directors;
- (g) save for the completion of the Great Prosper Acquisition, the Tysan Building Construction Disposal, the Tysan Foundation (Hong Kong) Disposal and the Tysan Trading Disposal as announced by the Company on 17 January 2014, there have not been any updates relating to the Great Prosper Acquisition, the Tysan Building Construction Disposal, the Tysan Foundation (Hong Kong) Disposal and the Tysan Trading Disposal as set out in the Special Deal Transactions Circular;
- (h) there have not been any arrangements of the kind referred to in Note 8 to Rule 22 of the Takeovers Code entered into between the Offeror or any party acting in concert with it and any other persons;
- (i) there have not been any any arrangements of the kind referred to in Note 8 to Rule 22 of the Takeovers Code entered into between the Company nor any person who is an associate of the Company by virtue of classes (1), (2), (3) or (4) of the definition of “associate” under the Takeovers Code with any other person; and
- (j) there have not been any special arrangements relating to the Share Offer between the Offeror, the Company and Shareholders which are not set out in the Composite Document.

As at the date of this letter, the executive Directors of the Company are Mr. Francis Cheung, Mr. Fung Chiu Chak, Victor, Miss Jennifer Kwok, Mr. Chiu Chin Hung, Mr. Lau Kin Fai and Mr. Harvey Jackel Cheung; and the independent non-executive Directors of the Company are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee.

As at the date of this letter, the directors of the Offeror are Mr. Anthony Beovich and Ms. Pinda Eng.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this letter and paragraphs (c), (e), (h) and (j) of this Appendix (other than that relating to the Group and the Shareholders or, as in the case of paragraph (j) of this Appendix, statements as to arrangements between the Company and the Shareholders (if any)), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this letter (other than those expressed by the Group and the Shareholders or, as in the case of paragraph (j) of this Appendix, statements as to arrangements between the Company and the Shareholders (if any)) have been arrived at after due and careful consideration and there are no other facts not contained in this letter the omission of which would make any statement in this letter misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in paragraphs (a), (b), (d), (f), (g), (i) and (j) of this Appendix (other than that relating to the Offeror and parties acting in concert with it or, as in the case of paragraph (j) of this Appendix, statements as to arrangements between the Offeror and the Shareholders (if any)), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this letter (other than those expressed by the Offeror and parties acting in concert with it or, as in the case of paragraph (j) of the Appendix, statements as to arrangements between the Offeror and Shareholders (if any)) have been arrived at after due and careful consideration and there are no other facts not contained in this letter the omission of which would make any statement in this letter misleading.

Company website: www.tysan.com

End of extract.

**By Order of the Board
Tysan Holdings Limited
Francis Cheung
Chairman**

Hong Kong, 17 February 2014

As at the date of this announcement, the executive Directors of the Company are Mr. Francis Cheung, Mr. Fung Chiu Chak, Victor, Miss Jennifer Kwok, Mr. Chiu Chin Hung, Mr. Lau Kin Fai and Mr. Harvey Jackel Cheung; and the independent non-executive Directors of the Company are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee.

The Directors 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.

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