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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

UPDATE ON LEGAL PROCEEDINGS

Reference is made to the announcements issued by Tysan Holdings Limited (the “**Company**”) dated 21 June 2013 and 19 August 2013. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the announcement dated 19 August 2013 (the “**Announcement**”) and in earlier announcements of the Company.

Update on legal proceedings HCMP 2892 of 2012 and HCMP 207 of 2013

Subsequent to the Announcement, the Company is informed that a sealed copy of an Order by consent dated 22 August 2013 has been granted by the High Court of Hong Kong (the “**High Court**”) ordering that all further proceedings in the Directors’ Legal Proceedings be stayed and that the hearing date for the appeal against the decision/order granted by the High Court be vacated.

Update on legal proceedings HCMP 841 of 2013

Subsequent to the Announcement, the Company is informed that a sealed copy of an Order by consent dated 23 August 2013 has been granted by the High Court ordering that all further proceedings in the Company Legal Proceedings be stayed and that the adjourned hearing date of the Application be vacated.

Under both of the aforesaid court orders, there is a right for the parties concerned in the Chien Legal Proceedings to apply to restore the proceedings concerned.

Pursuant to the Settlement Agreement, Mr. David Chien has agreed to unconditionally withdraw the Chien Legal Proceedings and cause the cessation of the injunction granted by the High Court in the Directors' Legal Proceedings and to file the relevant consent summons with the High Court within 3 Business Days of the relevant Independent Shareholders approving the Special Deal Transactions and the Non-exempt Connected Transactions. It is only after the further Order of the High Court approving such withdrawal of the Chien Legal Proceedings will the Chien Legal Proceedings be finally withdrawn. Until such time and given the right of the relevant parties to apply to restore the legal proceedings, the effect of the aforesaid court orders is merely to stay all further proceedings in the Chien Legal Proceedings.

Unless otherwise ordered by the Court, the Company continues to function through its board of directors as a whole.

By order of the Board
Tysan Holdings Limited
Wong Suk Han, Kitty
Company Secretary

Hong Kong, 23 August 2013

As at the date of this announcement, the executive Directors of the Company are Mr. Francis Cheung; Mr. Fung Chiu Chak, Victor; Mr. David Chien; 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.

Company website: www.tysan.com