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## **Termbray Industries International (Holdings) Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 0093)**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Pursuant to Rule 2.1 of the Takeovers Code, the Board announces that, with the approval of the Independent Board Committee, Quam Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer.

Reference is made to the joint announcement dated 3 February 2010 (the “Joint Announcement”) issued by Termbray Industries International (Holdings) Limited (the “Company”) and New Insight Investments Limited (the “Offeror”) in relation to the proposed privatisation of the Company by way of a voluntary conditional offer by Piper Jaffray Asia Limited on behalf of the Offeror for all the issued shares of the Company (other than those already held by the Offeror and parties acting in concert with it). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless otherwise defined herein.

Pursuant to Rule 2.1 of the Takeovers Code, the board of the directors of the Company (the “Board”) announces that, with the approval of the Independent Board Committee, Quam Capital Limited (the “Independent Financial Adviser”) has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offer. The advice of the Independent Financial Adviser will be included in the Composite Document to be despatched to the Independent Shareholders in due course.

By order of the Board  
**Termbray Industries International  
(Holdings) Limited**  
**Lee Lap**  
*Chairman*

Hong Kong, 11 February 2010

*As at the date hereof, the Board comprises five executive directors, namely Mr. Lee Lap, Mdm. Leung Lai Ping, Mr. Tommy Lee and Mr. Wong Shiu Kee, Mr. Wang Jinlong; two non-executive directors, namely Mr. Lee Ka Sze, Carmelo and Mr. Lee Wing Sing Vincent and three independent non-executive directors, namely Mr. Chan Siu Kang, Mr. Lo Yiu Hee and Mr. Tong Hin Wor.*

*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, the omission of which would make any statement in this announcement misleading.*