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## **TOP FORM INTERNATIONAL LIMITED**

**黛麗斯國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 333)**

### **CLARIFICATION ANNOUNCEMENT**

Reference was made to the announcement of the Company dated 9 April 2014 (“the Announcement”). Terms defined in the Announcement shall have the same meanings when used in this announcement unless otherwise stated.

#### **CONTINUING CONNECTED TRANSACTIONS**

It was stated in the Announcement that as one of the applicable percentage ratios in respect of the annual cap for each of the three financial years ending 30 June 2017 exceeds 25% but below 75%, the continuing connected transactions under the 3<sup>rd</sup> Renewal Agreement also constitute as major transactions and are subject to reporting, announcement, Independent Shareholders’ approval and annual review requirements under Chapters 14 and 14A of the Listing Rules.

The Company would like to clarify that the continuing connected transactions are revenue in nature and conduct in the ordinary and usual course of business of the Company. Hence, pursuant to Rule 14.04(1)(g) of the Listing Rules, the continuing connected transactions as described in the Announcement will not constitute as major transactions and will be exempted from the requirements under Chapter 14 of the Listing Rules but still subject to reporting, announcement, Independent Shareholders’ approval and annual review requirements under Chapter 14A of the Listing Rules.

#### **AMENDMENTS TO THE BYE-LAWS**

The Board has initially proposed, subject to the Share Consolidation becoming effective, to make certain amendments to the Bye-laws of the Company in order to reflect the Company’s updated capital structure. The proposed amendments are subject to the passing by way of a special resolution by the Shareholders at the SGM. Given that the SGM for approving the Share Consolidation by way of passing an ordinary resolution by the Shareholders is scheduled to be held on 22 May 2014 (as disclosed in the section headed “Expected timetable for share consolidation” in the Announcement) and that the notice period required for passing a special resolution is longer than that for passing an ordinary resolution, if the notice of the SGM is to be given on 2 May 2014 as originally scheduled and the SGM for passing the special resolution for amending the Bye-laws is not re-scheduled to be held on a date later than 22 May 2014, insufficient notice period will be given

*\*For identification purpose only*

to the Shareholders. Having consulted the Company's legal advisers as to Bermuda law, the Company has been advised that there is no immediate need to amend the Bye-laws upon the Share Consolidation becoming effective. The Board, therefore, proposes to put forward the special resolution for amending the Bye-laws of the Company at the annual general meeting of the Company to be convened and held in late 2014.

On Behalf of the Board  
**Top Form International Limited**  
**Fung Wai Yiu**  
*Chairman*

Hong Kong, 30 April 2014

*As at the date of this announcement, the Board comprises Mr. Fung Wai Yiu, Mr. Wong Chung Chong, Eddie, Mr. Wong Kai Chi, Kenneth and Mr. Wong Kai Chung, Kevin as executive directors; Mr. Lucas A.M. Laureys and Mr. Herman Van de Velde as non-executive directors; and Mr. Marvin Bienenfeld, Mr. Chow Yu Chun, Alexander, Ms. Leung Churk Yin, Jeanny, Mr. Leung Ying Wah, Lambert and Mr. Lin Sun Mo, Willy as independent non-executive directors.*