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Canada Foundation Limited
加拿大基金有限公司
*(incorporated in the British Virgin Islands
with limited liability)*

First Sign International Holdings Limited
先來國際控股有限公司
(incorporated in Bermuda with limited liability)
(Stock code: 933)

JOINT ANNOUNCEMENT

CLOSING OF UNCONDITIONAL MANDATORY CASH OFFER BY

PIPER JAFFRAY ASIA LIMITED

ON BEHALF OF CANADA FOUNDATION LIMITED

TO ACQUIRE ALL THE ISSUED SHARES OF HK\$0.10 EACH IN THE SHARE CAPITAL OF

FIRST SIGN INTERNATIONAL HOLDINGS LIMITED

**(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
CANADA FOUNDATION LIMITED AND PARTIES ACTING IN CONCERT WITH IT
(INCLUDING ENERGY EMPIRE INVESTMENTS LIMITED)),**

**RESIGNATION OF DIRECTORS AND MEMBERS OF
AUDIT COMMITTEE AND REMUNERATION COMMITTEE,
CHANGE OF QUALIFIED ACCOUNTANT AND COMPANY SECRETARY
AND**

ENTERING OF SERVICE CONTRACTS WITH DIRECTORS

Financial adviser to Canada Foundation Limited

Piper Jaffray

**Joint Independent Financial Advisers to the Independent Board Committee of
First Sign International Holdings Limited**

COMMERZBANK 
Commerzbank AG Hong Kong Branch

 **SOMERLEY LIMITED**

The Offeror and the Board wish to announce that the latest time for acceptance of the Offer was 4:00 p.m. on 11 July 2008 and the Offer was closed on the same date.

As at 4:00 p.m. on 11 July 2008, valid acceptances in respect of a total of 8,000 Shares under the Offer, representing approximately 0.0007% of the issued share capital of the Company and of the voting rights which may be exercised at general meetings of the Company as at the date of this joint announcement, have been received by the Offeror.

Immediately before the commencement of the Offer period, the Offeror and parties acting in concert with it were interested in an aggregate of 830,000,000 Shares, representing approximately 68.26% of the issued share capital of the Company as at the date of this joint announcement. There has been no dealing or agreement in relation thereto in all securities of the Company by the Offeror, its sole shareholder and parties acting in concert with any of them during the Relevant Period and up to the date of this joint announcement, other than the acquisition of the Sale Shares pursuant to the SP Agreement which was completed on 19 June 2008. Taking into account the valid acceptances in respect of 8,000 Shares under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and parties acting in concert with it became interested in an aggregate of 830,008,000 Shares immediately after the closing of the Offer, representing approximately 68.26% of the issued share capital of the Company and of the voting rights which may be exercised at general meetings of the Company as at the date of this joint announcement. Upon the closing of the Offer, approximately 28.62% of the issued share capital of the Company as at the date of this joint announcement remains to be held by the public. Accordingly, the Company complies with the minimum public float requirement under Rule 8.08 of the Listing Rules.

The Board wishes to announce that immediately after the closing of the Offer, (i) Mr. Lau Tung Hoi resigned as executive Director; (ii) Ms. Yan Miu King resigned as executive Director and deputy chairman of the Company; (iii) Mr. Wu Wing Kit resigned as non-executive Director; and (iv) Mr. Man Mo Leung, Mr. Ho Yau Ming and Mr. Hung Kwok Keung, Keith resigned as independent non-executive Directors. Each of the resigning Directors has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the Shareholders.

The Board also wishes to announce that Mr. Wu Wing Kit, Mr. Man Mo Leung, Mr. Ho Yau Ming and Mr. Hung Kwok Keung, Keith have tendered their resignation as members of the audit committee and the remuneration committee of the Company with effect immediately after closing of the Offer.

The Board also wishes to announce that Ms. Yan Miu King has ceased to act as the qualified accountant of the Company with effect immediately after closing of the Offer and Mr. Cheung Tak Keung has tendered his resignation as the company secretary of the Company with effect immediately after closing of the Offer.

The Board further announces that Mr. Sit Lai Fung, Sonny has been appointed as the qualified accountant and company secretary of the Company with effect immediately after closing of the Offer.

On 11 July 2008, the Company entered into service contracts with all executive Directors which took effect from 20 June 2008. However, no service contracts have been entered into between the Company and the non-executive Directors and the independent non-executive Directors.

References are made to the joint announcement dated 14 May 2008 (the “**Joint Announcement**”) made by the Company and the Offeror in respect of, *inter alia*, the Offer and the composite offer document dated 20 June 2008 (the “**Composite Offer Document**”) despatched to the Qualifying Shareholders. Unless otherwise stated herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Offer Document.

CLOSING OF THE OFFER AND ACCEPTANCE LEVEL

The Offeror and the Board wish to announce that the latest time for acceptance of the Offer was 4:00 p.m. on 11 July 2008 and the Offer was closed on the same date.

As at 4:00 p.m. on 11 July 2008, valid acceptances in respect of a total of 8,000 Shares under the Offer, representing approximately 0.0007% of the issued share capital of the Company and of the voting rights which may be exercised at general meetings of the Company as at the date of this joint announcement, have been received by the Offeror.

Remittance in respect of valid acceptances of the Offer have been posted (or will be posted, as the case may be) to the relevant Shareholders by ordinary post at their own risk as soon as possible but in any event within ten days from the date of receipt by the Registrar of all requisite documents to render such acceptances valid and complete.

SHAREHOLDINGS AND PUBLIC FLOAT OF THE COMPANY

Immediately before the commencement of the Offer period, the Offeror and parties acting in concert with it were interested in an aggregate of 830,000,000 Shares, representing approximately 68.26% of the issued share capital of the Company as at the date of this joint announcement. There has been no dealing or agreement in relation thereto in all securities of the Company by the Offeror, its sole shareholder and parties acting in concert with any of them during the Relevant Period and up to the date of this joint announcement, other than the acquisition of the Sale Shares pursuant to the SP Agreement which was completed on 19 June 2008. Taking into account the valid acceptances in respect of 8,000 Shares under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and parties acting in concert with it became interested in an aggregate of 830,008,000 Shares immediately after the closing of the Offer, representing approximately 68.26% of the issued share capital of the Company and of the voting rights which may be exercised at general meetings of the Company as at the date of this joint announcement. Upon the closing of the Offer, approximately 28.62% of the issued share capital of the Company as at the date of this joint announcement remains to be held by the public. Accordingly, the Company complies with the minimum public float requirement under Rule 8.08 of the Listing Rules.

RESIGNATION OF DIRECTORS AND MEMBERS OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board wishes to announce that as a result of the change in control of the Company and as stated in the Composite Offer Document, with effect immediately after the closing of the Offer, (i) Mr. Lau Tung Hoi resigned as executive Director; (ii) Ms. Yan Miu King resigned as executive Director and deputy chairman of the Company; (iii) Mr. Wu Wing Kit resigned as non-executive Director; and (iv) Mr. Man Mo Leung, Mr. Ho Yau Ming and Mr. Hung Kwok Keung, Keith resigned as independent non-executive Directors. The Board also wishes to announce that Mr. Wu Wing Kit, Mr. Man Mo Leung, Mr. Ho Yau Ming and Mr. Hung Kwok Keung, Keith have tendered their resignation as members of the audit committee and the remuneration committee of the Company with effect immediately after closing

of the Offer. Each of the resigning Directors has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Mr. Lau Tung Hoi, Ms. Yan Miu King, Mr. Wu Wing Kit, Mr. Man Mo Leung, Mr. Ho Yau Ming and Mr. Hung Kwok Keung, Keith for their contribution to the Company during their term of service.

CHANGE OF QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

The Board wishes to announce that Ms. Yan Miu King has ceased to act as the qualified accountant of the Company with effect immediately after closing of the Offer as she resigned as executive Director and deputy chairman of the Company and Mr. Cheung Tak Keung has tendered his resignation as the company secretary of the Company with effect immediately after closing of the Offer. The Board wishes to express its gratitude for their valuable contribution to the Company during their term of service.

The Board further announces that Mr. Sit Lai Fung, Sonny has been appointed as the qualified accountant and company secretary of the Company with effect immediately after closing of the Offer. Mr. Sit Lai Fung, Sonny is an associate member of The Hong Kong Institute of Certified Public Accountants.

ENTERING OF SERVICE CONTRACTS WITH DIRECTORS

On 11 July 2008, the Company entered into service contracts with all executive Directors which took effect from 20 June 2008.

Pursuant to the service contract entered into between Mr. Sit Kwong Lam (“**Mr. Sit**”) and the Company, Mr. Sit is entitled to an annual remuneration of HK\$2,080,000 and is entitled to a discretionary management bonus of an amount to be determined by the Board upon completion of 12 months of service. Such remuneration is determined by the Board with reference to Mr. Sit’s duties and responsibilities and the prevailing market conditions.

Pursuant to the service contract entered into between Mr. Tang Bo (“**Mr. Tang**”) and the Company, Mr. Tang is entitled to an annual remuneration of HK\$1,040,000 and is entitled to a discretionary management bonus of an amount to be determined by the Board upon completion of 12 months of service. Such remuneration is determined by the Board with reference to Mr. Tang’s duties and responsibilities and the prevailing market conditions.

Pursuant to the service contract entered into between Mr. Chia Teck Lim (“**Mr. Chia**”) and the Company, Mr. Chia is entitled to an annual remuneration of HK\$1,950,000 and is entitled to a discretionary management bonus of an amount to be determined by the Board upon completion of 12 months of service. Such remuneration is determined by the Board with reference to Mr. Chia’s duties and responsibilities and the prevailing market conditions.

Pursuant to the service contract entered into between Mr. Tan Yih Lin (“**Mr. Tan**”) and the Company, Mr. Tan is entitled to an annual remuneration of HK\$1,300,000 and is entitled to a discretionary management bonus of an amount to be determined by the Board upon completion of 12 months of service. Such remuneration is determined by the Board with reference to Mr. Tan’s duties and responsibilities and the prevailing market conditions.

Pursuant to the service contract entered into between Mr. Fu Dewu (“**Mr. Fu**”) and the Company, Mr. Fu is entitled to an annual remuneration of HK\$1,040,000 and is entitled to a discretionary management bonus of an amount to be determined by the Board upon completion of 12 months of service. Such remuneration is determined by the Board with reference to Mr. Fu’s duties and responsibilities and the prevailing market conditions.

Each of Mr. He Zixin, Mr. Ran Longhui, Mr. Sun Zhenchun and Mr. Dai Zhujiang, being non-executive Directors, and Mr. Kwong Chan Lam, Mr. Lau Hon Chuen and Professor Chang Hsin Kang, being independent non-executive Directors, has not entered into any service contract with the Company and is entitled an annual remuneration of HK\$325,000, which is determined by the Board with reference to their duties and responsibilities and the prevailing market conditions.

By order of the sole director of
Canada Foundation Limited
Sit Kwong Lam
Director

By order of the Board
First Sign International Holdings Limited
Sit Kwong Lam
Chairman

Hong Kong, 11 July 2008

As at the date of this joint announcement, the Board comprises: (a) the executive Directors who are Mr. Sit Kwong Lam, Mr. Tang Bo, Mr. Chia Teck Lim, Mr. Tan Yih Lin and Mr. Fu Dewu; (b) the non-executive Directors who are Mr. He Zixin, Mr. Ran Longhui, Mr. Sun Zhenchun and Mr. Dai Zhujiang; and (c) the independent non-executive Directors who are Mr. Kwong Chan Lam, Mr. Lau Hon Chuen and Professor Chang Hsin Kang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Mr. Sit, the sole director of the Offeror, accepts full responsibility for the accuracy of information contained in this joint announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and that there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.