SIMSEN INTERNATIONAL CORPORATION LIMITED
天行國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 993)

CLARIFICATION ANNOUNCEMENT
RELATING TO
FINAL RESULTS FOR THE YEAR ENDED 30 APRIL 2011

Reference is made to the results announcement (the "Announcement") of Simsen International Corporation Limited dated 27 July 2011 relating to the final results of the Company and its subsidiaries for the year ended 30 April 2011. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Inadvertent mistakes were made to the Business Segments to Note 2 to the Announcement on pages 10 to 13 and the gearing ratio on page 23 of the Announcement and the Board would like to clarify as follows:

* *for identification purposes only*

(1) the Business Segments to Note 2 to the Announcement should be replaced by the following in entirety:

(a) Business segments

The following tables present revenue and profit for the years ended 30 April 2011 and 2010 and certain asset, liability and expenditure information for the Group's business segments as at 30 April 2011 and 2010.

Year ended 30 April 2011

	Securities	**Bullion**	**Forex**	**Consolidated**
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Segment revenue:				
Revenue from external customers	**90,320**	**12,746**	**59,521**	**162,587**
Other income and gains	**1,225**	**15**	**159**	**1,399**
Revenue from continuing operations	**91,545**	**12,761**	**59,680**	**163,986**
Segment Results	**(3,076)**	**(3,175)**	**47,913**	**41,662**
Unallocated interest income and other income				**296**
Unallocated expenses				**(24,468)**
Gain on disposal of an associate				**106**
Gain/(loss) on disposal of property, plant and equipment	**(471)**	**(1)**	**(25)**	**51,223**
Write-back of provision for impairment/(provision for impairment) on accounts receivable	**530**	**(15)**	**(1)**	**354**
Share of profits of an associate				**2,939**
Finance costs				**(628)**
Profit before tax from continuing operations				**71,484**
Income tax credit				**392**
Profit for the year from continuing operations				**71,876**

Year ended 30 April 2010 (restated)

	Securities	Bullion	Forex	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Segment revenue:				
Revenue from external customers	153,457	38,323	13,451	205,231
Other income and gains	4,343	1,705	(125)	5,923
Total	157,800	40,028	13,326	211,154
Segment Results	**22,099**	**14,582**	**3,224**	**39,905**
Other revenue				76
Unallocated interest income and other income				123
Unallocated expenses				(32,552)
Gain/(loss) on disposal of subsidiaries	344	167	–	(21,626)
Loss on disposal of property, plant and equipment				(1)
Impairment on interests in an associate				(40)
Write-back of provision for impairment on accounts receivable	287	–	–	287
Share of profits of associates				28,119
Finance costs				(4,817)
Profit before tax from continuing operations				9,474
Income tax credit				364
Profit for the year from continuing operations				9,838

As at 30 April 2011

	Securities	Bullion	Forex	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Segment assets				
Segment assets	**449,216**	**9,689**	**83,647**	**542,552**
Corporate and other unallocated assets				**50,420**
Total assets				**592,972**
Segment liabilities				
Segment liabilities	**265,739**	**5,764**	**31,645**	**303,148**
Corporate and other unallocated liabilities				**3,846**
Total liabilities				**306,994**
Other segment information:				
Depreciation	**4,297**	**335**	**465**	**6,897**
(Write-back of provision for impairment)/provision for impairment on accounts receivable	**530**	**(15)**	**(1)**	**354**
Capital expenditure*	**4,803**	**241**	**455**	**6,257**

* Capital expenditure consists of additions to property, plant and equipment and other long term assets.

As at 30 April 2010 (restated)

	Securities	Bullion	Forex	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Segment assets				
Segment assets	511,616	1,952	43,275	556,843
Corporate and other unallocated assets				127,135
Total assets				683,978
Segment liabilities				
Segment liabilities	411,974	8,219	38,571	458,764
Corporate and other unallocated liabilities				16,545
Total liabilities				475,309
Other segment information:				
Depreciation	4,524	702	745	6,341
Write back of provision for impairment on accounts receivable	287	–	–	287
Capital expenditure*	8,080	25	1,033	9,138

* Capital expenditure consists of additions to property, plant and equipment and other long term assets.

(2) The Group's gearing ratio as at 30 April 2010 should be "51%" instead of "72%" as disclosed in paragraph 2 of the sub-section headed "LIQUIDITY AND FINANCIAL RESOURCES" in the section headed "MANAGEMENT DISCUSSION AND ANALYSIS".

By Order of the Board
Simsen International Corporation Limited
Chan Yuen Ying, Stella
Company Secretary

Hong Kong, 28 July 2011

As at the date of this announcement, the executive Directors are Mr. Sun Da Rui (Chairman) and Mr. Fu Jiwen and the independent non-executive Directors are Mr. Zhu Chengwu, Mr. Li Haifeng and Mr. Choi Man Chau, Michael.