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HANG TEN GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 448)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement (the “Announcement”) dated 19 December 2011 made by Hang Ten Group Holdings Limited (the “Company”) and Perfect Lead Investments Limited. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

The Independent Board Committee has approved the appointment of Celestial Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as the independent financial adviser to advise the Independent Board Committee in respect of the Offer. The letter of recommendation from the Independent Board Committee and the letter of advice from Celestial Capital Limited to the Independent Board Committee will be included in the Composite Document to be despatched to the Shareholders in accordance with the requirements of the Takeovers Code.

By Order of the Board
Hang Ten Group Holdings Limited
Chan Wing Sun
Chairman

Hong Kong, 4 January 2012

As at the date of this announcement, the Board comprises Chan Wing Sun, Kao Yu Chu and Wang Li Wen as executive Directors; and Cheung Yat Hung Alton, Kwong Chi Keung and So Hon Cheung Stephen as independent non-executive Directors.

The Directors 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 not contained in this announcement the omission of which would make any statement in this announcement misleading.