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*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Taifook.*

**NWS Financial Management Services Limited**  
*(incorporated in the British Virgin Islands with limited liability)*

 **taifook大福**  
**TAIFOOK SECURITIES GROUP LIMITED**  
大福證券集團有限公司\*  
*(incorporated in Bermuda with limited liability)*  
(Stock Code: 0665)

## **JOINT ANNOUNCEMENT**

### **Close of the Offer**

**Mandatory unconditional cash offers by  
Standard Chartered Bank (Hong Kong) Limited  
on behalf of  
NWS Financial Management Services Limited  
(a wholly-owned subsidiary of NWS Holdings Limited)  
to acquire all the issued shares in and to cancel all outstanding subscription options of  
Taifook Securities Group Limited  
(other than those shares and subscription options already owned by or agreed to be acquired by  
NWS Financial Management Services Limited  
and parties acting in concert with it)**

*Financial Adviser to NWS Holdings Limited*



**Standard Chartered Bank (Hong Kong) Limited**

*Joint Independent Financial Advisers to the Independent Board Committee of Taifook Securities Group Limited*



The Offeror and Taifook announce that the Offer closed on Friday, 13 July 2007.

As at 4:00 p.m. on Friday, 13 July 2007, being the latest time for acceptance of the Offer as set out in the Offer Document, the Offeror has received valid acceptances in respect of 4,000 Taifook Shares under the Share Offer, representing approximately 0.001% of the total issued share capital of Taifook, and has not received any valid acceptance in respect of Taifook Options under the Option Offer.

The Offer was not revised or extended.

Immediately after the close of the Offer (assuming completion of transfers of all the Taifook Shares tendered for acceptances under the Share Offer), 376,619,103 Taifook Shares, representing approximately 61.24% of the total issued share capital of Taifook were owned, controlled or directed by the Offeror, and 15,250,000 Taifook Shares, representing approximately 2.48% of the total issued share capital of Taifook were owned, controlled or directed by two directors of Taifook. The balance of 223,080,596 Taifook Shares, representing approximately 36.28% of the total issued share capital of Taifook were held by the public (as defined in the Listing Rules). Accordingly, after the close of the Offer, the minimum public float requirement of the Listing Rules is satisfied and the Taifook Shares continue to be listed on the Stock Exchange.

Save for the purchases of the Sale Shares pursuant to the Share Purchase Agreement and the valid acceptances in respect of the 4,000 Taifook Shares as referred to above, the Offeror and parties acting in concert with it had no other dealings in the Taifook Shares or any convertible securities, warrants, options and derivatives of Taifook and did not acquire or agree to acquire any Taifook Shares or voting rights of Taifook during the Offer Period.

References are made to (i) the announcement dated 26 April 2007 made jointly by New World Development Company Limited (“NWD”), NWS Holdings Limited (“NWS”) and Taifook Securities Group Limited (“Taifook”) regarding, amongst other matters, the possible Offer; (ii) the announcement dated 7 May 2007 made jointly by NWD, NWS and Taifook; (iii) the announcement dated 8 June 2007 made jointly by NWS Financial Management Services Limited (“Offeror”) and Taifook; (iv) the announcement dated 14 June 2007 made jointly by the Offeror and Taifook; (v) the offer document (“Offer Document”) dated 15 June 2007 issued by the Offeror; (vi) the announcement dated 28 June 2007 made jointly by the Offeror and Taifook; and (vii) the offeree board circular dated 29 June 2007 issued by Taifook. Defined terms used in this announcement have the same meanings as defined in the Offer Document unless the context otherwise requires.

## **CLOSE OF OFFER AND LEVEL OF ACCEPTANCES**

The Offeror and Taifook announce that the Offer closed on Friday, 13 July 2007.

As at 4:00 p.m. on Friday, 13 July 2007, being the latest time for acceptance of the Offer as set out in the Offer Document, the Offeror has received valid acceptances in respect of 4,000 Taifook Shares under the Share Offer, representing approximately 0.001% of the total issued share capital of Taifook, and has not received any valid acceptance in respect of Taifook Options under the Option Offer.

The Offer was not revised or extended.

Immediately before the open of the Offer, the Offeror and parties acting in concert with it owned, controlled or directed 376,615,103 Taifook Shares, representing approximately 61.28% of the total issued share capital and voting rights of Taifook. Taking into account the 4,000 Taifook Shares being validly tendered for acceptances under the Share Offer (assuming completion of transfers of all such Taifook Shares), the Offeror and parties acting in concert with it have acquired or agreed to acquire 376,619,103 Taifook Shares, representing approximately 61.24% of the total issued share capital and voting rights of Taifook as at the date of this announcement.

The Offeror and parties acting in concert with it did not own any Taifook Option immediately before the open of the Offer and did not receive any valid acceptance in respect of Taifook Options under the Option Offer during the Offer Period.

Save for the purchases of the Sale Shares pursuant to the Share Purchase Agreement and the valid acceptances in respect of the 4,000 Taifook Shares as referred to above, the Offeror and parties acting in concert with it had no other dealings in the Taifook Shares or any convertible securities, warrants, options and derivatives of Taifook and did not acquire or agree to acquire any Taifook Shares or voting rights of Taifook during the Offer Period.

## SHAREHOLDINGS AND PUBLIC FLOAT

Immediately after the close of the Offer (assuming completion of transfers of all the Taifook Shares tendered for acceptances under the Share Offer), 376,619,103 Taifook Shares, representing approximately 61.24% of the total issued share capital of Taifook were owned, controlled or directed by the Offeror, and 15,250,000 Taifook Shares, representing approximately 2.48% of the total issued share capital of Taifook were owned, controlled or directed by two directors of Taifook. The balance of 223,080,596 Taifook Shares, representing approximately 36.28% of the total issued share capital of Taifook were held by the public (as defined in the Listing Rules). Accordingly, after the close of the Offer, the minimum public float requirement of the Listing Rules is satisfied and the Taifook Shares continue to be listed on the Stock Exchange.

By order of the board of  
**NWS Financial Management Services Limited**  
**Chan Kam Ling**  
*Director*

By order of the board of  
**Taifook Securities Group Limited**  
**Wong Shiu Hoi, Peter**  
*Managing Director*

Hong Kong, 13 July 2007

*As at the date of this announcement, the directors of the Offeror are Mr. Chan Kam Ling, Mr. Wong Kwok Kin, Andrew and Mr. Lam Wai Hon, Patrick.*

*As at the date of this announcement, the directors of Taifook comprise (a) six executive directors, namely Dr. Cheng Kar Shun, Henry, Mr. Lo Lin Shing, Simon, Mr. Doo Wai Hoi, William, Mr. Wong Shiu Hoi, Peter, Mr. Lee Yiu Wing, William and Mr. Chan Chi On, Derek; (b) five non-executive directors, namely Mr. Wong Kwok Kin, Andrew, Mr. Lam Wai Hon, Patrick, Mr. Cheung Wing Yui, Edward, Mr. Ho Hau Chong, Norman and Mr. To Hin Tsun, Gerald; and (c) three independent non-executive directors, namely Mr. Man Mo Leung, Mr. Tsui Hing Chuen, William and Mr. Lau Wai Piu, Bill.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information (other than those in respect of Taifook) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those made by Taifook) have been arrived at after due and careful consideration and there are no other facts (other than those in respect of Taifook) not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

*The directors of Taifook jointly and severally accept full responsibility for the accuracy of the information (other than those in respect of the Offeror) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those made by the Offeror) have been arrived at after due and careful consideration and there are no other facts (other than those in respect of the Offeror) not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

\* For identification purposes only

“Please also refer to the published version of this announcement in The Standard”