CHINA TING GROUP HOLDINGS LIMITED
華鼎集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3398)

ANNOUNCEMENT PURSUANT TO RULES 13.09 AND 13.15 OF THE LISTING RULES
ADVANCEMENT TO BERNARD CHAUS, INC.

RESUMPTION OF TRADING OF SHARES

This announcement is made by the Board pursuant to rules 13.09 and 13.15 of the Listing Rules.

BACKGROUND INFORMATION

The Long-Term Supply Agreement was entered into in July 2009 whereby the Group has been appointed as the exclusive garment and apparel supplier of Bernard Chaus in Asia. However, the business of Bernard Chaus during the last two years was not as good as the Directors anticipated. As of the date of this announcement, the total amount of purchase price due from Bernard Chaus to the Group is approximately US$20.9 million (including the Trade Debt).

DEBT RESTRUCTURING

On 20 January 2012, China Ting USA entered into the Debt Restructuring Agreement with the Bernard Chaus Companies. Pursuant to the Debt Restructuring Agreement, the Bernard Chaus Companies agree that the Trade Debt would be repayable in various installments before the end of 2016, as evidenced in the Promissory Notes. The obligations under the Promissory Notes represent a senior unsecured indebtedness of the Bernard Chaus Companies on a joint and several basis. No collateral is provided by Bernard Chaus Companies for the obligations under the Promissory Notes.

In addition, pursuant to the Promissory Notes, the Group is given certain rights to inspect the financial information of the Bernard Chaus Companies and monitor the business performance of the Bernard Chaus Companies.

The Directors consider that the Debt Restructuring Agreement and the Promissory Notes are beneficial to the Group with an agreed repayment timetable for the Trade Debt. The Debt Restructuring also facilitates the continuous business development of Bernard Chaus with additional protection to be provided to the Group for the recovery of the Trade Debt.

The Directors (including the independent non-executive Directors) consider that the Debt Restructuring has no material adverse impact on the financial position of the Group as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Debt Restructuring Agreement and the Promissory Notes constitute an "advancement to an entity" under rule 13.13 of the Listing Rules. As the relevant percentage ratios (as set forth in Chapter 14 of the Listing Rules) exceed 8.0%, the Company is required to issue this announcement under rule 13.15 of the Listing Rules. The Directors also consider that the Debt Restructuring is a price-sensitive information with respect to the Shares, and this announcement is issued pursuant to rule 13.09 of the Listing Rules.

The amount due from Bernard Chaus other than the Trade Debt represents the purchase price of garment and apparel items made by the Group for Bernard Chaus after 1 September 2011 and is within the current credit term provided by the Group to Bernard Chaus for said goods. The Group will use its commercial efforts to ensure Bernard Chaus to repay this outstanding amount on time.

RESUMPTION OF TRADING OF SHARES

Upon the request of the Board, trading of the Shares has been suspended from 9:30 a.m. on 26 January 2012 pending the issue of this announcement. The Company has applied for resumption of trading of the Shares from 9:30 a.m. on 1 February 2012.

The shareholders of the Company and the potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by the Board pursuant to rules 13.09 and 13.15 of the Listing Rules.

BACKGROUND INFORMATION

The Long-Term Supply Agreement was entered into in July 2009 whereby the Group has been appointed as the exclusive garment and apparel supplier of Bernard Chaus in Asia. However, the business of Bernard Chaus during the last two years was not as good as the Directors anticipated. As of the date of this announcement, the total amount of purchase price due from Bernard Chaus to the Group is approximately US$20.9 million (including the Trade Debt).

DEBT RESTRUCTURING

The Group has been in discussion with Bernard Chaus the appropriate repayment schedule of the Trade Debt since July 2011. The Trade Debt was originally due to China Ting Garment. For the purpose of the Debt Restructuring, the Trade Debt has been assigned to China Ting USA on 20 January 2012 by way of the Debt Assignment Agreement. Pursuant to the Debt

Restructuring Agreement and the Promissory Notes, the Trade Debt has been converted into a joint and several debt obligation on the Bernard Chaus Companies repayable to the Group before the end of 2016.

Principal terms and conditions of the Debt Restructuring Agreement

The following sets forth a summary of the principal terms and conditions of the Debt Restructuring Agreement:

Date:	20 January 2012 (with the signed pages exchanged by both parties on 31 January 2012)
Parties:	Bernard Chaus Companies (The Directors confirm that each of the Bernard Chaus Companies is an Independent Third Party.) China Ting USA
Principal terms:	The Trade Debt is converted and restructured into a new debt obligation to be evidenced and paid in accordance with the Promissory Notes. For the purpose of the Debt Restructuring Agreement, the Promissory Notes are senior unsecured indebtedness of the Bernard Chaus Companies, ranking junior (as to priority of payment) to the amount due from Bernard Chaus Companies to the CIT Group/Commercial Services, Inc. ("**CIT**"), an Independent Third Party, under a restated factoring and financing agreement (the "**CIT Financing Agreement**") dated 29 March 2010 and all subsequent financing made by CIT or a successor factor of CIT to any of the Bernard Chaus Companies upon such terms which are substantially similar to (or better to the Bernard Chaus Companies) the terms of the CIT Financing Agreement and the renewed agreement upon expiration thereof (collectively, the "**CIT Indebtedness**"), and other certain indebtedness as permitted under the Promissory Notes. Further information on the terms and conditions of the Promissory Notes is set forth in the section headed "Principal terms and conditions of the Promissory Notes" below.
Governing law:	New York law.

The Directors confirm that the terms and conditions of the Debt Restructuring Agreement are negotiated on an arm's length basis among the parties thereto. Pursuant to the Debt Restructuring Agreement, the terms and conditions of the Debt Restructuring are legally binding on each of the Bernard Chaus Companies. The Group has also been advised by the legal advisers as to New York law that the Debt Restructuring Agreement is not in breach of the applicable law.

Principal terms and conditions of the Promissory Notes

The two Promissory Notes contain identical terms and conditions (except for the principal amount, the repayment schedules, the maturity dates and covenant of Restricted Payments), which are summarised as below:

Date:	20 January 2012
Issuers:	Bernard Chaus Companies
Holder:	China Ting USA
Principal amount	US$10.0 million (for the First Promissory Note) US$2.0 million (for the Second Promissory Note)
Maturity date:	1 September 2016 (for the First Promissory Note) 1 September 2013 (for the Second Promissory Note)
Principal repayment schedules:	For the First Promissory Note: (i) US$250,000 shall be payable on each of 1 July 2014, 1 October 2014, 1 January 2015 and 1 April 2015; (ii) US$800,000 shall be payable on each of 1 July 2015, 1 October 2015, 1 January 2016, 1 April 2016 and 1 July 2016; and (iii) the remaining balance of US$5.0 million, together with all accrued and unpaid interest, shall be payable on 1 September 2016. For the Second Promissory Note: (i) US$250,000 shall be payable on 1 April 2013 and 1 July 2013; and (ii) the remaining balance of US$1.5 million, together with all accrued and unpaid interest, shall be payable on 1 September 2013.
Interest:	Interest on the Promissory Notes is to be calculated at 5.25% per annum and shall be accrued on the unpaid principal amount of the Promissory Notes from the date of the Promissory Notes until such principal amount is repaid. For the First Promissory Note: (i) Accrued and unpaid (compounded) interest during each of the first two years shall be paid semi-annually on each 1 March and 1 September, commencing 1 March 2012 and ending 1 September 2013; and

(ii) Accrued and unpaid (compounded) interest during each of the last three years shall be paid quarterly on each 1 December, 1 March, 1 June, and 1 September, commencing 1 December 2013 and ending 1 September 2016.

For the Second Promissory Note:

Accrued and unpaid (compounded) interest during each of the first two Note years shall be paid semi-annually on each 1 March and 1 September commencing 1 March, 2012 and ending 1 September, 2013.

Extended year under the First Promissory Note:	The Holder shall have a discretion to extend the maturity date for a period of two years if there is no Event of Default and the principal amount thereof at that time is less than or equal to US$5.0 million.
Ranking:	The obligations of the Bernard Chaus Companies under the Promissory Notes are joint and several and constitute senior indebtedness of each of the Bernard Chaus Companies, ranking junior (as to priority of payment) only to the CIT Indebtedness and other certain indebtedness as permitted under the Promissory Notes.
Covenants from the Bernard Chaus Companies:	Each of the Bernard Chaus Companies agrees that, during the term of the Promissory Notes, each of the Bernard Chaus Companies shall:

(i) take all necessary steps to preserve its corporate existence and its right to conduct business;

(ii) maintain its books and records properly in accordance with the generally accepted accounting principles of the United States;

(iii) provide the Holder, among the other things, with (a) a copy of the audited or unaudited consolidated balance sheet, statements of income and cash flow statements not later than 45 days from after the end of the relevant financial year on a going concern basis, and (b) a certificate of independent certified public accountants reporting on the financial statements and such business and financial information of the Bernard Chaus Companies as reasonably requested by the Holder;

(iv) keep all property in good working orders and condition except for ordinary wear and tear;

(v) within three business days in the United States, give written notice to the Holder (a) of the occurrence of any Event of Default, (b) that the Bernard Chaus Companies have been served written notice of any litigation of an amount of more than US$250,000, (c) of any event of Change-of-Control (as defined below) and (d) of any actual knowledge of "Material Adverse Change" to the business of the Bernard Chaus Companies.

For the purpose of this covenant, a "Material Adverse Change" shall mean, with respect to the Bernard Chaus Companies, any effect that is, or would be reasonably likely to be, material and adverse to the assets, liabilities, business, operations, prospects, financial condition or results of operations of the Bernard Chaus Companies and its subsidiaries taking as a whole, subject to certain carve-outs. A "Change-of-Control" shall mean any of Mr. Ariel CHAUS or Ms. Josephine CHAUS, individually or collectively with their affiliates and other family members, cease to have the power, directly or indirectly, to vote more than 50% of the ordinary voting power of Bernard Chaus.

Negative covenants from the Bernard Chaus Companies:

Each of the Bernard Chaus Companies has agreed that, during the term of the Promissory Notes, none of them shall not, and shall not permit their affiliates and subsidiaries, to do the following:

Restrictions on indebtedness

Each of the Bernard Chaus Companies shall not incur any indebtedness except for the CIT Indebtedness, other certain indebtedness as permitted under the Promissory Notes and any debt which is specifically by its terms ranking junior to the obligations under the Promissory Notes to the extent that the amount of which shall not be more than US$1.0 million unless with the prior written consent of the Holder.

Restrictions on liens

Each of the Bernard Chaus Companies shall not create or incur any lien on any of its assets except for CIT's liens and liens permitted under the CIT Financing Agreement.

No “fundamental transactions”

Each of the Bernard Chaus Companies shall not enter into, among the other things, (i) any merger or consolidation transaction, (ii) any conveyance or disposal of all or substantially all of its assets in one or a series of transactions, (iii) any direct or indirect purchase, tender offer or exchange offer of any shares of Bernard Chaus (including privatisation transaction), (iv) any transaction involving reclassification, reorganisation or recapitalisation of the common stock of Bernard Chaus and (v) any transaction involving share repurchase, business combination with other person to the effect that the person will acquire 33.0% or more of the voting rights attached with the common stock of Bernard Chaus, provided that the restriction would not be applicable to the proposed transactions if there is no Event of Default following completion of the proposed transactions and the satisfaction of all of the following:

(a) the Bernard Chaus Companies or other successors or surviving entities resulting from such fundamental transactions would continue to assume the liabilities and obligations under the Promissory Notes and the Debt Restructuring Agreement on the terms reasonably satisfactory to the Holder;

(b) the transactions would not result in any decrease in the tangible net worth and net working capital on Bernard Chaus Companies as certified by a firm of auditors in the United States;

(c) the Bernard Chaus Companies or other successors or surviving entities resulting from such fundamental transactions would not be subject to any material contingent liabilities, claims, litigation or any pending governmental or regulatory investigations;

(d) Bernard Chaus would continue to honour the obligations under the Long-Term Supply Agreement;

(e) Bernard Chaus shall notify the Holder detailed information on the transaction and confirm the assumption of all liabilities and obligations of the Bernard Chaus Companies under the Promissory Notes, the Long-Term Supply Agreement and the Debt Restructuring Agreement not less than 15 days prior to the proposed date of the transactions;

(f) the board of directors of Bernard Chaus has determined in good faith that the transactions are in the best interest of Bernard Chaus and would not be materially disadvantageous to the Holder;

(g) the transactions would not alter materially the nature of the business of the Bernard Chaus Companies in the United States; and

(h) continue to focus primarily on the United States markets.

<u>No amendments to By-laws</u>

No amendments to the constitutional documents or bylaws of any of the Bernard Chaus Companies in any manner that would materially and adversely affect the right of the Holder under the Promissory Notes.

<u>No disposal of property</u>

No sell, lease, pledge of any material properties or assets of any of the Bernard Chaus Companies except in the ordinary course of business consistent with the past practice or a transaction permitted under the Promissory Notes.

<u>Restricted payments</u>

Each of the Bernard Chaus Companies shall not (i) make any loan or advance to any third party (except in the ordinary course of business), (ii) declare or pay any cash dividend and (iii) make any payment on or with respect to purchase or redeem or otherwise acquire any indebtedness that is subordinated to the obligations of the Promissory Notes, provided that the restriction would not be applicable to the proposed payments if there is no Event of Default following the proposed payments and the satisfaction of all of the following:

(a) the payment is made no more frequently than once in each period of four consecutive fiscal quarters; and

(b) for the First Promissory Note, the payment does not exceed US$500,000 (together with any restricted payment made under the Second Promissory Note) (prior to 1 July 2014) or the higher of (x) US$500,000 and (y) 50.0% of the net income for the four consecutive fiscal quarters (after 1 July 2014). Bernard Chaus shall in each case provide the relevant documents to the Holder for approval;

(c) for the Second Promissory Note, the payment does not exceed US$500,000 (together with any restricted payment made under the First Promissory Note) (prior to 1 September 2013) in each period of four consecutive fiscal quarters.

Investment

None of the Bernard Chaus Companies shall make any investment, advancement or loan to purchase any equity interest unless (a) it is conducted in the ordinary course of business, (b) it is permissible under the CIT Financing Agreement or (c) it is consented by the Holder, provided that such consent shall not be unreasonably withheld.

Events of Default: The following sets for the events of default of the Promissory Notes:

(a) any default in the repayment of the principal or accrued interest under the terms of the Promissory Notes;

(b) any breach of the covenants of the Bernard Chaus Companies contained in any Promissory Note or the Debt Restructuring Agreement;

(c) any judgment or decrees entered against any of the Bernard Chaus Companies involving an aggregate liability of US$1.0 million or more (other than the liability covered by insurance coverage);

(d) there is a default of other indebtedness of US$250,000 or more (including the obligations under the CIT Financing Agreement and the First or Second Promissory Note when applicable), but not including a default that arises solely from the failure of Bernard Chaus to make payment under the Long-Term Supply Agreement within 45 days;

(e) any Bernard Chaus Companies ceasing its business activities;

(f) any general, ongoing and material failure of any of the Bernard Chaus Companies to meet its debt obligation when become due;

(g) there is a "Change-of-Control" which means that any of Mr. Ariel CHAUS or Ms. Josephine CHAUS, individually or collectively with their affiliates and other family members and family trusts, cease to have control in more than 50% of the ordinary power of Bernard Chaus;

(h) the lapse of 30 days after Mr. Ariel CHAUS ceasing to be employed by any of the Bernard Chaus Companies;

(i) the occurrence of a bankruptcy event with respect to any of the Bernard Chaus Companies under the bankruptcy law in the United States.

Effect of occurring an Event of Default:	If an Event of Default has occurred and is continuing for a period of time set forth in the documents for the Promissory Note, all obligations of the Bernard Chaus Companies shall be immediately due and payable without any other action or obligation on the part of the Holder. The interest rate on the payment obligation under the Promissory Notes shall increase to 8.25% per annum from the date on which an Event of Default has occurred until the date on which the payment is fully settled by the Bernard Chaus Companies.
Transferability of the Promissory Notes:	China Ting USA may not assign, pledge or otherwise transfer the benefits under the Promissory Notes, save for its affiliates, unless with the prior written consents of the Bernard Chaus Companies. None of the Bernard Chaus Companies shall transfer the Promissory Notes to any third party unless with the prior written consent of the Holder.

The Directors confirm that the terms and conditions of the Promissory Notes are negotiated on an arm's length basis among the parties thereto. Pursuant to the Promissory Notes, the terms and conditions of the Promissory Notes are legally binding on each of the Bernard Chaus Companies. The Group has also been advised by the legal advisers as to New York law that the Promissory Notes are not in breach of the applicable law.

No collateral under the Debt Restructuring

As the Promissory Notes are senior unsecured indebtedness of the Bernard Chaus Companies, ranking junior (as to priority of payment) only to the CIT Indebtedness and other certain indebtedness as permitted under the Promissory Notes and that the Group will have the right to monitor the business performance of Bernard Chaus from time to time, the Directors (including the independent non-executive Directors) do not consider it necessary to obtain other collateral from the Bernard Chaus Companies for the purpose of the Debt Restructuring.

REASONS FOR AND BENEFITS OF THE DEBT RESTRUCTURING

The Trade Debt represents the total amount of purchase price of garment and apparel items purchased by Bernard Chaus during the period between December 2010 and April 2011. The Directors confirm that that purpose of the Debt Restructuring is to facilitate the continuous business development of Bernard Chaus under the existing management with fixed repayment schedules of the Trade Debt and to secure certain rights for the Group not afforded under the Trade Debt.

Pursuant to the Debt Restructuring, China Ting USA has become a senior unsecured creditor of all Bernard Chaus Companies, ranking junior (as to priority of payment) only to the CIT Indebtedness and other certain indebtedness as permitted under the Promissory Notes. The Directors consider that such status will provide the Group with sufficient and reasonable protection on the recovery of the Trade Debt within the agreed timetable. In addition, the Directors have also considered the following factors:

(1) the Group will be entitled to an interest on the principal amount of the Trade Debt at the rate of 5.25% per annum from the date of the Promissory Notes until the principal amount thereof is repaid in full;

(2) each of the Bernard Chaus Companies has agreed with the Group a number of covenants and negative covenants which allow the Group to monitor the business development and the financial condition of Bernard Chaus on a regular basis, thereby reduce the credit risk; and

(3) the Events of Default, the happening of which would accelerate the repayment of the Trade Debt with increased amount of interest.

Pursuant to the Debt Restructuring Agreement, the terms and conditions of the Debt Restructuring are legally binding on each of the Bernard Chaus Companies. The Group has also been advised by its legal advisers as to New York law that the Debt Restructuring Agreement is not in breach of the applicable law.

In light of the rights and protections provided to the Group under Debt Restructuring Agreement and the Promissory Notes, the Directors (including the independent non-executive Directors) consider that the Debt Restructuring has no material adverse impact on the financial position of the Group as a whole.

INFORMATION OF THE GROUP

The Group is engaged in the business of garment manufacturing for export and retailing branded fashion and apparel items in China. The garment export business represents the principal source of income for the Group. The Group's garment is exported to almost all leading markets in the world, including the United States and major European countries. The fashion retail business of the Group had 445 retail stores as of 31 December 2010.

Based on the share price of HK$0.50 and the total number of outstanding shares of common stock of 2,097,318,000 as of 31 January 2012, the market capitalisation of the Group is approximately HK$1,048.7 million (equivalent to approximately US$134.4 million).

INFORMATION OF BERNARD CHAUS COMPANIES

Bernard Chaus is engaged in the business of design, manufacture and sales women's career and casual sportswear products in the United States. Bernard Chaus also manufactures private label apparel products and holds licenses to design, manufacture and sell women's sportswear and ready-to-wear apparel for other brands. Bernard Chaus was founded in 1975 and is headquartered in New York, New York. Shares of Bernard Chaus are on the OTCBB. On 29 April 2011, the Group acquired 3,000,000 shares of common stock of Bernard Chaus, representing 8.0% of the issued shares of Bernard Chaus as of the date of this announcement.

Based on the share price of US$0.11 and the total number of outstanding shares of common stock of 37,543,643 as of 30 January 2012, the market capitalisation of Bernard Chaus is approximately US$4.1 million.

IMPLICATIONS UNDER THE LISTING RULES

The Debt Restructuring Agreement and the Promissory Notes constitute an "advancement to an entity" under rule 13.13 of the Listing Rules. As the relevant percentage ratios (as set forth in Chapter 14 of the Listing Rules) exceed 8.0%, the Company is required to issue this announcement under rule 13.15 of the Listing Rules. The Directors also consider that the Debt Restructuring constitutes a price-sensitive information of the Shares, and this announcement is issued pursuant to rule 13.09 of the Listing Rules.

The amount due from Bernard Chaus other than the Trade Debt represents the purchase price of garment and apparel items made by the Group for Bernard Chaus after 1 September 2011 and is within the current credit term provided by the Group to Bernard Chaus for said goods. The Group will use its commercial efforts to ensure Bernard Chaus to repay this outstanding amount on time.

RESUMPTION OF TRADING OF SHARES

Upon the request of the Board, trading of the Shares has been suspended from 9:30 a.m. on 26 January 2012 pending the issue of this announcement. The Company has applied for resumption of trading of the Shares from 9:30 a.m. on 1 February 2012.

The shareholders of the Company and the potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS USED IN THIS ANNOUNCEMENT

Unless the context requires otherwise, the capitalised terms used herein shall have the following meanings:

"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Bernard Chaus"	refers to Bernard Chaus, Inc., a corporation established in New York, the United States, with its shares listed on the OTCBB;
"Bernard Chaus Companies"	means Bernard Chaus, SLDA and CSA;
"Board"	means the board of Directors;
"China Ting Garment"	refers to China Ting Garment Mfg (Group) Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company;
"China Ting USA" or "Holder"	refers to China Ting Fashion Group (USA), LLC, a limited liability company established in New York, the United States and a wholly-owned subsidiary of the Company;
"Company"	refers to China Ting Group Holdings Limited (華鼎集團控股有限公司), a company listed on the Stock Exchange;
"CSA"	refers to Cynthia Steffe Acquisition, LLC, a limited liability company established in New York, the United States and a wholly-owned subsidiary of Bernard Chaus;
"Debt Assignment Agreement"	means the debt assignment agreement dated 20 January 2012 whereby the Trade Debt has been assigned from China Ting Garment to China Ting USA for the purpose of the Debt Restructuring;
"Debt Restructuring"	means the restructuring of the Trade Debt into the amount due under the Promissory Notes with the terms and conditions set forth therein and the Debt Restructuring Agreement;

"Debt Restructuring Agreement"	means the debt restructuring agreement dated 20 January 2012 entered into between China Ting USA and the Bernard Chaus Companies for the purpose of the Debt Restructuring;
"Directors"	means the directors of the Company;
"Events of Default"	refers to the events of default of the Promissory Notes;
"First Promissory Note"	means the Promissory Note dated 20 January 2012 of US$10.0 million issued by the Bernard Chaus Companies to China Ting USA;
"Group"	refers to the Company and its subsidiaries (including China Ting Garment and China Ting USA);
"Independent Third Parties"	means any person or corporation which is independent from and not connected with any of the controlling shareholders of the Company and their associates;
"Listing Rules"	means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Long-Term Supply Agreement"	means the long-term supply agreement dated 31 July 2009 entered into between China Ting Garment and Bernard Chaus;
"OTCBB"	means the over-the-counter bulletin board, a regulatory electronic trading service offered by the National Association of Securities Dealers in the United States;
"Promissory Notes"	means the two senior unsecured promissory notes, namely the First Promissory Note and the Second Promissory Note, of identical terms and conditions (except for the principal amount and the repayment terms therein contained) dated 20 January 2012 in the aggregate amount of US$12.0 million issued by the Bernard Chaus Companies, jointly and severally, to China Ting USA;
"Second Promissory Note"	means the Promissory Note dated 20 January 2012 of US$2.0 million issued by the Bernard Chaus Companies to China Ting USA;
"Shares"	means the shares of the Company with a par value of HK$0.10;
"SLDA"	refers to S.L. Danielle Acquisition, LLC, a limited liability company established in New York, the United States and a wholly-owned subsidiary of Bernard Chaus;
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"Trade Debt"	means the amount of purchase price of US$12.0 million due from Bernard Chaus to the Group as of 1 September 2011;
"United States"	means the United States of America;

"HK$"	means Hong Kong dollars, the lawful currency of Hong Kong; and
"US$"	means United States dollars; the lawful currency of the United States.

By order of the Board of
China Ting Group Holdings Limited
TING HUNG YI
Chief Executive Officer

Hong Kong, 31 January 2012

Unless otherwise specified, translations of US$ into HK$ in this announcement are based on the rates of US$1.0 = HK$7.8. No representation is made that any amounts in US$ and HK$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.

As of the date of this announcement, the executive Directors are Mr. TING Man Yi, Mr. TING Hung Yi, Mr. DING Jianer and Mr. CHEUNG Ting Yin, Peter and the independent non-executive Directors are Dr. CHENG Chi Pang, Mr. WONG Chi Keung and Mr. LEUNG Man Kit.