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KARCE INTERNATIONAL HOLDINGS COMPANY LIMITED

泰盛實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1159)

COMPLETION OF VERY SUBSTANTIAL DISPOSAL

The Board is pleased to announce that all the conditions precedent of the Termination Deeds and the Patents Transfer Agreement have been fulfilled on 28 February 2013 and the completion of the Termination Deeds took place on 28 February 2013 and the completion of the Patents Transfer Agreement will take place on 5 March 2013.

Reference is made to the circular (the “**Circular**”) of Karce International Holdings Company Limited (the “**Company**”) dated 8 February 2013. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE DISPOSAL

The Board is pleased to announce that all the conditions precedent of the Termination Deeds and the Patents Transfer Agreement have been fulfilled on 28 February 2013 and the completion of the Termination Deeds took place on 28 February 2013 and the completion of the Patents Transfer Agreement will take place on 5 March 2013, being the third Business Day after the fulfillment of the last of the conditions precedent referred to in the Patents Transfer Agreement.

* *For identification purposes only*

As a result of the completion of the Termination Deeds, Precise Media has ceased to be a subsidiary of the Company and the Convertible Bonds, namely those convertible bonds in a total principal amount of HK\$187,200,000 issued by the Company to TMDC upon the Completion of the Acquisition and was held by Hong Kong International Securities Limited (formerly known as Mayfair Securities Limited) in escrow, have been tendered back to the Company for cancellation. Following the completion of the Patents Transfer Agreement, the Patents will be transferred back to TMDC.

By Order of the Board
Karce International Holdings Company Limited
Sun Ying Chung
Chairman

Hong Kong, 28 February 2013

As at the date of this announcement, the board of Directors consists of two Executive Directors, Mr. Sun Ying Chung and Mr. Chan Sung Wai; two Non-Executive Directors, Mr. Lee Kwok Leung and Mr. Yang Yiu Chong, Ronald Jeffrey; and three Independent Non-Executive Directors, Mr. Lum Pak Sum, Mr. Mak Ka Wing, Patrick and Mr. Shum Kai Wing.