



## **TOP FORM INTERNATIONAL LIMITED**

### **TOP FORM INTERNATIONAL LIMITED TERMINATION OF SHARE ACQUISITION AGREEMENT (Stock Code: 333)**

*Hong Kong, 24 November 2008* – Top Form International Limited (“TFI” or the “Company”; Stock Code: 333), the largest OEM brassiere manufacturer in the world, announced today that the Company has terminated the transactions contemplated by the Share Acquisition Agreement with ACE Style International Limited (“ASIL”) in relation to the sale and purchase of ACE Style Intimate Apparel Limited and three of its fellow subsidiaries (“Sale Group Companies”).

In light of the recent and rapid developments in the global credit and financial markets and the expected adverse consequences on the world economy, the Company and ASIL are of the view that it would be prudent and in the interests of both parties to terminate the Share Acquisition Agreement.

After arm’s length negotiations, on 24 November 2008, the Company, the Purchaser and the Vendors have entered into an agreement (“Termination Agreement”) to terminate the Share Acquisition Agreement with effect from 24 November 2008 and, therefore, the Company will not proceed with the Acquisition and will no longer be bound by the obligations under the Share Acquisition Agreement.

The Directors are of the view that the termination of the Share Acquisition Agreement will not cause any material adverse impact on the existing business of the Group.

“We will continue to work with the Sale Group Companies to explore areas of commercial collaboration to their mutual benefits, including the possibility of the Company as a potential investor in any or all of the Sale Group Companies under new terms,” commented Mr Willie Fung, Chairman of TFI.

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#### **About Top Form International Limited**

Top Form International Limited (Stock Code: 333) is the largest OEM manufacturer of brassieres in the world. Its principal subsidiaries are engaged in the design, manufacture, distribution, and wholesale of ladies’ intimate apparel, principally brassieres. Its customers are located in the United States, Europe and Asia. The Company also operates two brands in Asia: Marguerite Lee and mx Lingerie. The Company’s manufacturing facilities are located in Thailand, the Philippines and Mainland China. Further information is available at [www.topformbras.com](http://www.topformbras.com).

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